

APPENDIX A
TAX INCREMENT FINANCING DISTRICTS

**Town of Falmouth
TIF Route 1 South Capital Expenditure Schedule**

Account

	[a]	[b]	[c]		[d]	[e]	[f]	[g]	[h]
	Beginning	Plus	Plus	Plus	Subtotal	TIF	Debt	Total	Projected
Year	<u>Balance</u>	<u>Taxes</u>	<u>Bond</u>	<u>Grant</u>	<u>Reserve</u>	<u>Project</u>	<u>Service</u>	<u>Spending</u>	<u>Ending</u>
			<u>Issuance</u>	<u>Revenue</u>		<u>Expenses</u>			<u>Balance</u>
2013	2,331,735	821,928	-		3,153,663	528,758	-	528,758	2,624,905
2014	2,624,905	892,496	9,672,542	32,460	13,222,403	1,324,374	-	1,324,374	11,898,029
2015	11,898,029	919,673	-		12,817,702	9,705,031	820,412	10,525,443	2,292,259
2016	2,292,259	935,791	-		3,228,050	1,720,681	808,612	2,529,293	698,757
2017	698,757	950,832	-		1,649,589	500,712	796,813	1,297,525	352,064
2018	352,064	966,779	-		1,318,843	86,708	785,013	871,721	447,122
2019	447,122	986,404	-		1,433,526	252,734	773,213	1,025,947	407,579
2020	407,579	998,734	-		1,406,313	233,791	761,413	995,204	411,109
2021	411,109	1,011,219	-		1,422,328	139,879	749,613	889,492	532,836
2022	532,836	1,023,859	-		1,556,695	181,000	737,813	918,813	637,882
2023	637,882	1,036,657	-		1,674,539	217,155	721,013	938,168	736,371
2024	736,371	1,049,615	-		1,785,986	43,344	706,388	749,732	1,036,254
2025	1,036,254	1,062,736	-		2,098,990	499,569	691,763	1,191,332	907,658
2026	907,658	1,076,020	-		1,983,678	593,931	677,138	1,271,069	712,609
2027	712,609	1,089,470	-		1,802,079	383,130	659,588	1,042,718	759,361
2028	759,361	1,103,088	-		1,862,449	298,469	642,038	940,507	921,942
2029	921,942	1,116,877	-		2,038,819	344,197	624,488	968,685	1,070,134
2030	1,070,134	1,130,838	-		2,200,972	1,509,226	605,475	2,114,701	86,271

[a] This column states the beginning balance of the reserve for each year. In 2010, we have the actual balance. In subsequent years, we take the balance from column [j] of the previous year

[b] This column states the budgeted amount to be funded to the reserve by year

[c] This column states any other revenue added to the reserve (i.e. grants, fees, etc.)

[d] This column calculates a subtotal balance by adding the additional funding to the beginning balance. (a + b + c = d)

[e] This column states the total capital purchases by year. A detailed list of these purchases can be found on the next page

[f] This column states the total trade in value realized by year. A detailed list of these trade-ins can be found on the next page

[g] This column calculates the net capital purchases by year. (e + f = g)

[h] This column calculates the ending balance of the reserve. (h + i = j)

TIF Route 1 South Capital Expenditure Schedule		025	613
Draft: March 13, 2015			
Year	Expense		
2013			
TIF Staff Time	\$	21,890	
GIS Maintenance	\$	2,513	
Route 1 sidewalk (Providence Avenue to Martin's Point Bridge)	\$	504,355	
Total	\$	528,758	
2014			
TIF Staff Time	\$	22,567	
Route 1 Infrastructure Project Portion Paid from TIF proceeds	\$	1,285,041	
GIS Maintenance	\$	2,567	
Wayfinding Signage	\$	14,199	
Total	\$	1,324,374	
2015			
TIF Staff Time	\$	31,294	
GIS Maintenance	\$	2,500	
Route 1 Infrastructure Project Portion Paid from TIF proceeds	\$	9,641,023	
Debt Service - Route 1 Infrastructure Project	\$	820,412	
	\$	-	
District Operations	\$	30,214	
Total	\$	10,525,443	
2016			
TIF Staff Time	\$	32,233	
GIS Maintenance	\$	2,513	
Add traffic pre-emption to traffic lights	\$	12,000	
Route 1 Infrastructure Project Portion Paid from TIF proceeds	\$	1,373,936	
Debt Service - Route 1 Infrastructure Project	\$	808,612	
Hat Trick Drive	\$	100,000	
Town assistance with private stormwater retrofits	\$	100,000	
Costs of funding economic development programs and events and funding the marketing of the municipality as a business location	\$	100,000	
Total	\$	2,529,293	
2017			
TIF Staff Time	\$	33,200	
GIS Maintenance	\$	2,513	
Route 1 Paving Projects	\$	340,000	
Debt Service - Route 1 Infrastructure Project	\$	796,813	
Town assistance with private stormwater retrofits	\$	125,000	
Total	\$	1,297,525	
2018			
TIF Staff Time	\$	34,196	
GIS Maintenance	\$	2,513	
Debt Service - Route 1 Infrastructure Project	\$	785,013	
Town assistance with private frontage redevelopment	\$	50,000	
Total	\$	871,721	
2019			
TIF Staff Time	\$	35,222	
GIS Maintenance	\$	2,513	
Bucknam Rd Repaving	\$	115,000	
Debt Service - Route 1 Infrastructure Project	\$	773,213	
Town assistance with private stormwater retrofits	\$	50,000	

Professional service costs for special studies related to the district	\$	50,000	
Total	\$	910,947	
2020			
TIF Staff Time	\$	36,278	
GIS Maintenance	\$	2,513	
Debt Service - Route 1 Infrastructure Project	\$	761,413	
Item 5 Depot Rd Sidewalk	\$	15,000	
Item 6 Bucknam Rd Sidewalk	\$	30,000	
Alt 1 Fundy Road Sidewalk	\$	100,000	
Town assistance with private frontage redevelopment	\$	50,000	
Total	\$	995,204	
2021			
TIF Staff Time	\$	37,367	
GIS Maintenance	\$	2,513	
Debt Service - Route 1 Infrastructure Project	\$	749,613	
Town assistance with private stormwater retrofits	\$	100,000	
Total	\$	889,492	
2022			
TIF Staff Time	\$	38,488	
GIS Maintenance	\$	2,513	
Debt Service - Route 1 Infrastructure Project	\$	737,813	
Depot Rd Stormwater Quality	\$	40,000	
Funding to establish permanent investment fund	\$	100,000	
Total	\$	918,813	
2023			
TIF Staff Time	\$	39,642	
GIS Maintenance	\$	2,513	
Debt Service - Route 1 Infrastructure Project	\$	721,013	
Route 9/Bucknam Road Intersection	\$	175,000	
Total	\$	938,168	
2024			
TIF Staff Time	\$	40,832	
GIS Maintenance	\$	2,513	
Debt Service - Route 1 Infrastructure Project	\$	706,388	
Total	\$	749,732	
2025			
TIF Staff Time	\$	42,057	
GIS Maintenance	\$	2,513	
Debt Service - Route 1 Infrastructure Project	\$	691,763	
Alt 3 Stormwater Repairs	\$	350,000	
Streetscape Improvements	\$	105,000	
Total	\$	1,191,332	
2026			
TIF Staff Time	\$	43,318	
GIS Maintenance	\$	2,513	
Debt Service - Route 1 Infrastructure Project	\$	677,138	
Route 1-Bucknam Road Intersection Capacity	\$	548,100	
Total	\$	1,271,069	
2027			
TIF Staff Time	202	\$	44,618

Falmouth Route 1 South TIF

Updated 1/16/2015

Prepared: PMM

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Beginning Balance	2,331,735	2,624,905	11,898,029	2,292,259	698,757	352,063	447,121	407,579	411,109	532,836	637,882
REVENUES											
Add Funds from Bond Issuance		9,672,542									
Grant Revenue		32,460									
Additional TIF Taxes	821,928	892,496	919,673	935,791	950,832	966,779	986,404	998,734	1,011,219	1,023,859	1,036,657
Subtotal	3,153,663	13,222,403	12,817,702	3,228,050	1,649,589	1,318,843	1,433,526	1,406,313	1,422,328	1,556,695	1,674,539
EXPENSES											
TIF Project Expenses per TIF Development Plan	528,758	1,324,374	9,705,031	1,720,681	500,712	86,708	252,734	233,791	139,879	181,000	217,155
Debt Service Route South Bond	-	-	820,412	808,612	796,813	785,013	773,213	761,413	749,613	737,813	721,013
Subtotal	528,758	1,324,374	10,525,443	2,529,293	1,297,525	871,721	1,025,947	995,204	889,492	918,813	938,168
Ending Balance	2,624,905	11,898,029	2,292,259	698,757	352,063	447,121	407,579	411,109	532,836	637,882	736,371
Increase in valuation		3.43%	3.04%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
Valuation	61,200,900	63,297,589	65,225,000	66,040,313	66,865,816	67,701,639	68,547,910	69,404,758	70,272,318	71,150,722	72,040,106
Tax Rate	13.43	14.10	14.10	14.17	14.22	14.28	14.39	14.39	14.39	14.39	14.39
Funds from Property Tax	821,928	892,496	919,673	935,791	950,832	966,779	986,404	998,734	1,011,219	1,023,859	1,036,657

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Beginning Balance	736,371	1,036,254	907,658	712,609	759,360	921,942	1,070,133	86,271	86,271	86,271	86,271
REVENUES											
Add Funds from Bond Issuance	-	-	-	-	-	-	-	-	-	-	-
Additional TIF Taxes	1,049,615	1,062,736	1,076,020	1,089,470	1,103,088	1,116,877	1,130,838	-	-	-	-
Subtotal	1,049,615	1,062,736	1,076,020	1,089,470	1,103,088	1,116,877	1,130,838	-	-	-	-
EXPENSES											
TIF Project Expenses per TIF Development Plan	43,344	499,569	593,931	383,130	298,469	344,197	1,509,226	-	-	-	-
Debt Service Route South Bond	706,388	691,763	677,138	659,588	642,038	624,488	605,475	-	-	-	-
Subtotal	749,732	1,191,332	1,271,069	1,042,718	940,507	968,685	2,114,701	-	-	-	-
Ending Balance	1,036,254	907,658	712,609	759,360	921,942	1,070,133	86,271	86,271	86,271	86,271	86,271
Increase in valuation	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
Valuation	72,940,607	73,852,365	74,775,519	75,710,213	76,656,591	77,614,798	78,584,983	-	-	-	-
Tax Rate	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39
Funds from Property tax	1,049,615	1,062,736	1,076,020	1,089,470	1,103,088	1,116,877	1,130,838	-	-	-	-

**Town of Falmouth
TIF Route 1 North Capital Expenditure Schedule**

Account

	[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]
	Beginning	Plus	Plus	Subtotal	TIF	Developer	Total	Projected
<u>Year</u>	<u>Balance</u>	<u>Taxes</u>	<u>Revenue</u>	<u>Reserve</u>	<u>Expenses</u>	<u>Refund</u>	<u>Spending</u>	<u>Balance</u>
2013	1,617,941	297,878	-	1,915,819	39,423	13,074	52,497	1,863,322
2014	1,863,322	362,636	-	2,225,958	48,876	39,609	88,485	2,137,473
2015	2,137,473	363,544	-	2,501,017	90,719	35,546	126,265	2,374,752
2016	2,374,752	366,261	-	2,741,013	31,179	35,629	66,808	2,674,205
2017	2,674,205	368,473	-	3,042,678	405,897	35,629	441,526	2,601,152
2018	2,601,152	370,952	-	2,972,104	326,637	35,629	362,266	2,609,838
2019	2,609,838	381,286	-	2,991,124	412,199	35,629	447,828	2,543,296
2020	2,543,296	382,240	-	2,925,536	28,184	35,629	63,813	2,861,723
2021	2,861,723	383,195	-	3,244,918	28,992	35,629	64,621	3,180,297
2022	3,180,297	384,153	-	3,564,450	29,825	35,629	65,454	3,498,996

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Year	Expense	Explanation
2013		
TIF Staff Time	\$31,269	
Adjustment	\$1,056	
Shop Falmouth	\$1,238	
Route 1 Sidewalk Design	\$5,860	
Northbrook Developer Refund	\$13,074	
Total	\$52,497	
2014		
TIF Staff Time	\$22,567	
GIS Maintenance	\$0	
Shop Falmouth	\$1,309	
CMP	\$25,000	
Northbrook Developer Refund	\$39,609	
Total	\$88,485	
2015		
TIF Staff Time	\$23,244	
GIS Maintenance	\$1,238	
Jordan Equipment Co	\$66,237	
Northbrook Developer Refund	\$35,546	
Total	\$126,265	
2016		
TIF Staff Time	\$23,941	
GIS Maintenance	\$1,238	
Add Traffic pre-emption to traffic lights	\$6,000	
Northbrook Developer Refund	\$35,629	
Total	\$66,808	
2017		
Route 1 Paving Projects	\$380,000	
TIF Staff Time	\$24,660	
GIS Maintenance	\$1,238	
Northbrook Developer Refund	\$35,629	
Total	\$441,526	
2018		
TIF Staff Time	\$25,399	
GIS Maintenance	\$1,238	
Northbrook Rd Culvert Repair	\$300,000	
Northbrook Developer Refund	\$35,629	
Total	\$362,266	
2019		
		Placeholder Projects
TIF Staff Time	\$26,161	
GIS Maintenance	\$1,238	
Signal line capacity upgrade	\$200,000	Johnson Road to Mill Creek
Stormwater Management	\$19,800	Clean stormwater in Route 1 area.
Sidewalk Repair and Construction	\$82,500	Sites to be determined.

Street Tree Planting	\$82,500	
Northbrook Developer Refund	\$35,629	
Total	\$447,828	
2020		
TIF Staff Time	\$26,946	
GIS Maintenance	\$1,238	
Northbrook Developer Refund	\$35,629	
Total	\$63,813	
2021		
TIF Staff Time	\$27,755	
GIS Maintenance	\$1,238	
Northbrook Developer Refund	\$35,629	
Total	\$64,621	
2022		
TIF Staff Time	\$28,587	
GIS Maintenance	\$1,238	
Northbrook Developer Refund	\$35,629	
Total	\$65,454	

Total Project Spending	\$1,061,929
Total Developer Refund	\$337,632
Total	\$1,399,561

Route 1 North TIF

Updated 1/16/2015
Prepared:PMM

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Beginning Balance	1,617,941	1,863,322	2,137,473	2,374,752	2,674,205	2,601,152	2,609,838	2,543,296	2,861,723	3,180,297	3,498,996
REVENUES											
Add Funds from Bond Issuance											
Transfer from GF											
Grant Revenue											
Additional TIF Taxes	297,877	362,636	363,543	366,261	368,473	370,952	381,286	382,239	383,195	384,153	-
Subtotal	1,915,818	2,225,958	2,501,016	2,741,013	3,042,678	2,972,104	2,991,124	2,925,535	3,244,918	3,564,449	3,498,996
EXPENSES											
TIF Project Expenses per TIF Development Plan	39,423	48,876	90,719	31,179	405,897	326,637	412,199	28,184	28,992	29,825	
Developer Refund	13,074	39,609	35,546	35,629	35,629	35,629	35,629	35,629	35,629	35,629	
Subtotal	52,497	88,485	126,265	66,808	441,526	362,266	447,828	63,813	64,621	65,454	-
Ending Balance	1,863,322	2,137,473	2,374,752	2,674,205	2,601,152	2,609,838	2,543,296	2,861,723	3,180,297	3,498,996	3,498,996
Increase in valuation		15.96%	0.25%	0.25%	0.25%	0.25%	2.00%	0.25%	0.25%	0.25%	0.25%
Valuation	22,180,000	25,718,900	25,783,197	25,847,655	25,912,274	25,977,055	26,496,596	26,562,838	26,629,245	26,695,818	
Tax Rate	13.43	14.10	14.10	14.17	14.22	14.28	14.39	14.39	14.39	14.39	14.39
Funds from Property Tax	297,877	362,636	363,543	366,261	368,473	370,952	381,286	382,239	383,195	384,153	-

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Beginning Balance	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996
REVENUES											
Add Funds from Bond Issuance	-	-	-	-	-	-	-	-	-	-	-
Additional TIF Taxes	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-	-	-
EXPENSES											
TIF Project Expenses per TIF Development Plan	-	-	-	-	-	-	-	-	-	-	-
Developer Refund	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996	3,498,996
Increase in valuation	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
Valuation	-	-	-	-	-	-	-	-	-	-	-
Tax Rate	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39
Funds from Property tax	-	-	-	-	-	-	-	-	-	-	-

**Town of Falmouth
TIF West Falmouth Capital Expenditure Schedule**

<u>Year</u>	<u>[a] Beginning Balance</u>	<u>[b] Plus Budgeted Funding</u>	<u>[c] Plus Misc. Revenue</u>	<u>[d] Subtotal Reserve</u>	<u>[e] TIF Project Expenses</u>	<u>[f] Developer Refund</u>	<u>[g] Total Spending</u>	<u>[h] Projected Ending Balance</u>
2013	906,603	623,891	-	1,530,494	145,516	406,156	551,672	978,822
2014	978,822	651,529	-	1,630,351	55,744	415,594	471,338	1,159,013
2015	1,159,013	744,646	-	1,903,659	84,828	283,535	368,363	1,535,296
2016	1,535,296	750,214	-	2,285,510	69,756	290,060	359,816	1,925,694
2017	1,925,694	754,743	-	2,680,437	1,179,196	296,585	1,475,781	1,204,656
2018	1,204,656	759,823	-	1,964,479	54,680	303,110	357,790	1,606,689
2019	1,606,689	780,989	-	2,387,678	56,208	309,635	365,843	2,021,835
2020	2,021,835	782,942	-	2,804,777	57,781	316,160	373,941	2,430,836
2021	2,430,836	784,899	-	3,215,735	59,402	322,685	382,087	2,833,648
2022	2,833,648	786,861	-	3,620,509	61,072	329,209	390,281	3,230,228
2023	3,230,228	788,829	-	4,019,057	62,792	335,734	398,526	3,620,531
2024	3,620,531	790,801	-	4,411,332	64,563	342,259	406,822	4,004,510
2025	4,004,510	792,778	-	4,797,288	66,387	348,784	415,171	4,382,117

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TIF West Falmouth Capital Expenditure Schedule 025 & 612

Year	Expense	Explanation
2013		
TIF Staff Time	\$42,241	
Blackstrap Road Rehab	\$100,730	Repaving road between Turnpike overpass and Portland line.
Shop Falmouth	\$545	
GPEDC	\$2,000	
Developer Refund	\$406,156	
Total	\$551,672	
2014		
TIF Staff Time	\$46,187	
Shop Falmouth	\$609	
Blackstrap Road Rehab	\$8,948	
Developer Refund	\$415,594	
Total	\$471,338	
2015		
TIF Staff Time	\$46,608	
Economic Development Plan	\$13,398	
Wayfinding Signage	\$8,263	
Jordan Equipment Corp	\$16,559	Equipment to maintain sidewalks/amenities in District
Developer Refund	\$283,535	Corrected payment
	\$368,363	
2016		
TIF Staff Time	\$48,006	
Add traffic pre-emption to traffic lights	\$18,000	
GIS Maintenance	\$3,750	
Developer Refund	\$290,060	
Total	\$359,816	
2017		
TIF Staff Time	\$49,446	
Sidewalk Repair and Construction	\$250,000	New sidewalk between Leighton Road and Mountain Road as part of DOT Project.
Pump Station Upgrades	\$400,000	
Leighton Road Sidewalk	\$96,000	Add sidewalk to Leighton Road - Gray to TPKE overpass then to Brook Rd
Street Tree Planting	\$100,000	
GIS Maintenance	\$3,750	
Route 100 Vision Investments		
Public Parking	\$280,000	Add Park and Ride facility near Maine Turnpike.
Developer Refund	\$296,585	
Total	\$1,475,781	
2018		
TIF Staff Time	\$50,930	
GIS Maintenance	\$3,750	
Developer Refund	\$303,110	
Total	\$357,790	210

2019		
TIF Staff Time	\$52,458	
Maintenance	\$3,750	
Developer Refund	\$309,635	
Total	\$365,843	
2020		
TIF Staff Time	\$54,031	
GIS Maintenance	\$3,750	
Developer Refund	\$316,160	
Total	\$373,941	
2021		
TIF Staff Time	\$55,652	
GIS Maintenance	\$3,750	
Developer Refund	\$322,685	
Total	\$382,087	
2022		
TIF Staff Time	\$57,322	
GIS Maintenance	\$3,750	
Developer Refund	\$329,209	
Total	\$390,281	
2023		
TIF Staff Time	\$59,042	
Maintenance	\$3,750	
Developer Refund	\$335,734	
Total	\$398,526	
2024		
TIF Staff Time	\$60,813	
GIS Maintenance	\$3,750	
Developer Refund	\$342,259	
Total	\$406,822	
2025		
TIF Staff Time	\$62,637	
GIS Maintenance	\$3,750	
Developer Refund	\$348,784	
Total	\$415,171	

Project expenditures 2013 - 2025	\$2,017,926
Developer Refund 2013 - 2025	\$4,299,506
Expenditures 2013 - 2025	<u>\$6,317,432</u>

**Town of Falmouth
TIF OceanView/Natural Gas Capital Expenditure Schedule**

<u>Year</u>	<u>[a]</u> Beginning <u>Balance</u>	<u>[b]</u> Plus Budgeted <u>Funding</u>	<u>[c]</u> Plus Misc. <u>Revenue</u>	<u>[d]</u> Subtotal <u>Reserve</u>	<u>[e]</u> TIF Project <u>Expenses</u>	<u>[f]</u> Developer <u>Refund</u>	<u>[g]</u> Total <u>Spending</u>	<u>[h]</u> Projected Ending <u>Balance</u>
2015	-	-	-	-	-	-	-	-
2016	-	197,400	-	197,400	175,115	-	175,115	22,285
2017	22,285	354,250	-	376,535	205,115	-	205,115	171,420
2018	171,420	583,020	-	754,440	275,115	-	275,115	479,325
2019	479,325	685,440	-	1,164,765	680,115	-	680,115	484,650
2020	484,650	719,500	-	1,204,150	494,915	-	494,915	709,235
2021	709,235	719,500	-	1,428,735	607,115	-	607,115	821,620
2022	821,620	719,500	-	1,541,120	207,115	-	207,115	1,334,005
2023	1,334,005	719,500	-	2,053,505	475,115	-	475,115	1,578,390
2024	1,578,390	719,500	-	2,297,890	634,615	-	634,615	1,663,275
2025	1,663,275	719,500	-	2,382,775	475,115	-	475,115	1,907,660

- [a] This column states the beginning balance of the reserve for each year. In 2010, we have the actual balance. In subsequent years, we take the balance from column [j] of the previous year.
- [b] This column states the budgeted amount to be funded to the reserve by year.
- [c] This column states any other revenue added to the reserve (i.e. grants, fees, etc.)
- [d] This column calculates a subtotal balance by adding the additional funding to the beginning balance. (a + b + c = d)
- [e] This column states the total capital purchases by year. A detailed list of these purchases can be found on the next page.
- [f] This column states the total trade in value realized by year. A detailed list of these trade-ins can be found on the next page.
- [g] This column calculates the net capital purchases by year. (e + f = g)
- [h] This column calculates a subtotal balance by subtracting the net capital purchases from the previous column. (d - g = h)
- [i] This column states the interest earned by the reserve by year.
- [h] This column calculates the ending balance of the reserve. (h + i = j)

TIF Project, draft: February 26, 2015

Project Name	Proposed Work (cost for construction projects include 10% design and construction oversight by Public Works staff)	Year	Estimated Cost	Total cost over 30 years
1 Lunt Road Improvements	On-street parking improvements, street/sidewalk lighting, stormwater drainage improvements from Falmouth Road to Middle Road	2016	\$ 100,000	\$ 100,000
2 Blueberry Lane Improvements	Road and sidewalk resurfacing and other streetscape amenities, upgrade street lighting, from Falmouth Road to Middle Road	2017	\$ 85,000	\$ 85,000
3 Middle Road Sidewalk 1	New sidewalk from Lunt Road to Blueberry lane	2018	\$ 200,000	\$ 200,000
4 Falmouth Corners Intersection Improvements	Intersection capacity rebuild, including new turn lanes, bicycle lanes, sidewalk, traffic signals, and mast arms at Falmouth/Middle/Bucknam road intersection ("Falmouth Corners")	2019	\$ 305,000	\$ 305,000
5 Depot Road Repaving	Pavement Resurfacing from Lunt Road to Route One	2020	\$ 19,800	\$ 19,800
6 Middle Road Sidewalk 2	New sidewalk from Lunt Road to Falmouth Corners	2021	\$ 132,000	\$ 132,000
7 Merrill Road Sidewalk	New Sidewalk from Falmouth Road to Middle Road	2022	\$ 132,000	\$ 132,000
8 Allen Avenue Extension Repaving	Pavement Resurfacing from Falmouth Road to Portland city line	2024	\$ 159,500	\$ 159,500
9 Falmouth Road Repaving	Pavement Resurfacing from Middle Road to Allen Avenue Extension	2027	\$ 181,500	\$ 181,500
10 Town-wide Road Improvements	Annual road improvements, incl. repaving and maintenance, on public streets per Town of Falmouth Street Schedule	2016-2045		\$ 13,100,000
11 TIF District Preparation	Staff, assessor, and consultant time to develop TIF district materials	2017	\$ 45,000	\$ 45,000
12 TIF District Ongoing Administration	Staff, assessor, and consultant time to conduct annual update of TIF district data	annual amount, 2016-2045	\$ 5,000	\$ 150,000
13 Economic Development Programs	Economic activities aimed at business retention and attraction (pro-rated ED staff salaries)	annual amount, 2016-2045	\$ 70,115	\$ 2,103,450
			Subtotal 1-13	
14 Gigabit Broadband Expansion	Community-wide upgrade of broad band network		\$ 500,000	\$ 500,000
15 Stormwater Quality	Public-private stormwater improvements aimed at preventing impaired streams near commercial districts			\$ 1,000,000
16 Energy Efficiency Coordination	Activities related to energy-conservation measures for Falmouth businesses (incl. pro-rated staff salary)	annual amount, 2016-2045	\$ 30,000	\$ 900,000
17 Economic Development Projects	Economic Development Projects including business marketing/promotion, market studies aimed at commercial vacancy reduction, and Revolving Loan program to provide gap financing for business start-ups and business expansions.	average \$25K/year, 2016-2045	\$25,000	\$ 750,000
18 Public Safety Improvements	Pro-rated Fire/EMS staff time and equipment		\$ 500,000	\$ 500,000
19 Pan Am Rail Tunnel	Pedestrian tunnel under rail line connecting recreational trail from Community Park to Falmouth School Campus		\$ 753,500	\$ 753,500
20 Overall Bike-Ped Improvements	Bicycle-pedestrian improvements on select public roads in TIF district		\$ 2,400,000	\$ 2,400,000
21 Lunt Road-I-295 Pedestrian Improvements	Bicycle-Pedestrian connection across I-295 that is linked to current end of Portland Trails system from Middle Road to Depot Road		\$ 495,000	\$ 495,000
22 Transit Infrastructure	Bus shelters at locations TBD			\$ 100,000
			Total	\$ 24,111,750

Scenario - Base Package with \$3.8M TBD Projects (100% Capturing)

Year Expense Explanation

2015

TIF District Preparation	\$0	See Year 2017
TIF District Annual Administration	\$0	
Economic Development Programs	\$0	
	\$0	

2016

TIF District Annual Administration	\$5,000	
Lunt Road Improvements	\$100,000	
Economic Development Programs	\$70,115	
	\$175,115	

2017

TIF District Annual Administration	\$5,000	
Transfer to GF	\$45,000	Expenditures for initial TIF District Preparation
Economic Development Programs	\$70,115	
Blueberry Lane Improvements	\$85,000	
	\$205,115	

2018

TIF District Annual Administration	\$5,000	
Middle Road Sidewalk 1	\$200,000	
Economic Development Programs	\$70,115	
	\$275,115	

2019

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Falmouth Corners Intersection Improvements	\$305,000	
Town-wide Road Improvements	\$300,000	
	\$680,115	

2020

Depot Road Repaving	\$19,800	
TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$494,915	

2021

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
Middle Road Sidewalk 2	\$132,000	
	\$607,115	

2022

TIF District Annual Administration	\$5,000	
Merrill Road Sidewalk	\$132,000	
Economic Development Programs	\$70,115	
	\$207,115	

2023

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2024

Allen Avenue Extension Repaving	\$159,500	
TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$634,615	

2025

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2026

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2027

Falmouth Road Repaving	\$181,500	
TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$656,615	

2028

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2029

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2030

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2031

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2032

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2033

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2034

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2035

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2036

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2037

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2038

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$400,000	
	\$475,115	

2039

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$800,000	
	\$875,115	

2040

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$800,000	
	\$875,115	

2041

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$800,000	
	\$875,115	

2042

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$800,000	
	\$875,115	

2043

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$800,000	
	\$875,115	

2044

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$800,000	
	\$875,115	

2045

TIF District Annual Administration	\$5,000	
Economic Development Programs	\$70,115	
Town-wide Road Improvements	\$800,000	
	\$875,115	

Total

\$16,713,250

	2037	2038	2039	2040	2041	2042	2043	2044	2045
Beginning Balance	4,414,395	4,658,780	4,903,165	4,747,550	4,591,935	4,436,320	4,280,705	4,125,090	3,969,475
REVENUES									
Add Funds from Bond Issuance									
Transfer from GF									
Grant Revenue									
Additional TIF Taxes	719,500	719,500	719,500	719,500	719,500	719,500	719,500	719,500	719,500
Subtotal	719,500	719,500	719,500	719,500	719,500	719,500	719,500	719,500	719,500
EXPENSES									
TIF Project Expenses per TIF Development Plan	475,115	475,115	875,115	875,115	875,115	875,115	875,115	875,115	875,115
Developer Refund									
Subtotal	475,115	475,115	875,115	875,115	875,115	875,115	875,115	875,115	875,115
Ending Balance	4,658,780	4,903,165	4,747,550	4,591,935	4,436,320	4,280,705	4,125,090	3,969,475	3,813,860
Increase in valuation									
Valuation	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
Tax Rate	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39
Funds from Property tax	719,500	719,500	719,500	719,500	719,500	719,500	719,500	719,500	719,500

