

# West Falmouth TIF

Updated 04/05/2016

Prepared: PMM. TH - PROPOSED PLAN

\$6,000,000 12 Year Bond @ 3%

\$4,000,000 MDOT Contribution

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Beginning Balance</b>	900,571	972,790	1,153,108	1,317,651	1,480,310	1,623,020	1,383,422	1,142,635	965,776	807,965	644,322
<b>REVENUES</b>											
Add Funds from Bond Issuance					6,000,000						
Maine DOT Contribution					4,000,000						
Grant Revenue											
Additional TIF Taxes	623,891	651,529	742,789	788,071	825,738	837,716	849,865	862,186	874,683	887,358	900,213
<b>Subtotal</b>	1,524,462	1,624,319	1,895,897	2,105,722	12,306,048	2,460,736	2,233,287	2,004,821	1,840,459	1,695,323	1,544,535
<b>EXPENSES</b>											
TIF Project Expenses per TIF Development Plan	145,516	55,617	152,943	335,352	10,386,443	94,204	116,017	72,885	74,809	101,791	78,832
Bond Principal and Interest						680,000	665,000	650,000	635,000	620,000	605,000
Developer Refund	406,156	415,594	425,303	290,060	296,585	303,110	309,635	316,160	322,685	329,209	335,734
<b>Subtotal</b>	551,672	471,211	578,246	625,412	10,683,028	1,077,314	1,090,652	1,039,045	1,032,494	1,051,000	1,019,566
<b>Ending Balance</b>	<b>972,790</b>	<b>1,153,108</b>	<b>1,317,651</b>	<b>1,480,310</b>	<b>1,623,020</b>	<b>1,383,422</b>	<b>1,142,635</b>	<b>965,776</b>	<b>807,965</b>	<b>644,322</b>	<b>524,969</b>
Increase in valuation		14.17%	2.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
Valuation	46,142,300	52,680,100	53,866,800	54,540,135	55,221,887	55,912,160	56,611,062	57,318,701	58,035,184	58,760,624	59,495,132
Tax Rate	13.43	14.12	14.10	14.63	15.14	15.17	15.20	15.23	15.26	15.29	15.32
Funds from Property Tax	623,891	651,529	742,789	788,071	825,738	837,716	849,865	862,186	874,683	887,358	900,213

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>Beginning Balance</b>	524,969	425,025	344,614	48,168	169,025	266,310	165,148	-	-	-	-
<b>REVENUES</b>											
Add Funds from Bond Issuance	-	-	-	-	-	-	-	-	-	-	-
Additional TIF Taxes	913,250	926,473	939,884	953,485	967,279	981,269	-	-	-	-	-
<b>Subtotal</b>	1,438,219	1,351,498	1,284,498	1,001,653	1,136,304	1,247,579	-	-	-	-	-
<b>EXPENSES</b>											
TIF Project Expenses per TIF Development Plan	80,935	83,100	676,331	287,628	339,994	567,432	-	-	-	-	-
Bond Principal and Interest	590,000	575,000	560,000	545,000	530,000	515,000	-	-	-	-	-
Developer Refund	342,259	348,784	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>	1,013,194	1,006,884	1,236,331	832,628	869,994	1,082,432	-	-	-	-	-
<b>Ending Balance</b>	<b>425,025</b>	<b>344,614</b>	<b>48,168</b>	<b>169,025</b>	<b>266,310</b>	<b>165,148</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Increase in valuation	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%					
Valuation	60,238,821	60,991,806	61,754,204	62,526,131	63,307,708	64,099,054					
Tax Rate	15.35	15.38	15.41	15.44	15.47	15.50					
Funds from Property tax	913,250	926,473	939,884	953,485	967,279	981,269	-	-	-	-	-