

APPENDIX B
TAX INCREMENT FINANCING DISTRICTS

Town of Falmouth
TIF Project Spending
2024 - 2033

TIF	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total
West Falmouth Crossing*	942,312	960,393	610,904	760,359	608,479	597,518	385,086	376,096	367,105	358,115	5,966,367
Route One South	2,249,255	1,465,544	1,663,269	1,473,411	1,360,216	1,402,957	2,080,092	-	-	-	11,694,744
Route One North*	1,665,756	822,735	931,335	240,366	249,849	359,805	269,022	-	-	-	4,538,869
OceanView/ Natural Gas	590,824	925,362	930,362	991,547	1,039,826	1,081,298	873,790	875,332	847,149	854,379	9,009,870
Route 100	200,000	186,857	90,581	94,464	330,033	102,738	846,274	850,868	1,083,919	1,081,415	
Village Center	14,166	53,794	55,962	308,217	323,063	518,629	532,349	546,869	562,227	577,733	3,493,010
Total TIF Spending	5,662,313	4,414,684	4,135,871	3,465,684	3,258,370	3,441,578	3,607,991	2,649,165	2,860,400	2,871,642	36,367,697

*Note: West Falmouth Crossing FY2029 ending balance of \$3,724,732 will be used to pay the remaining 10 years of debt service for the Route 100 Infrastructure project.

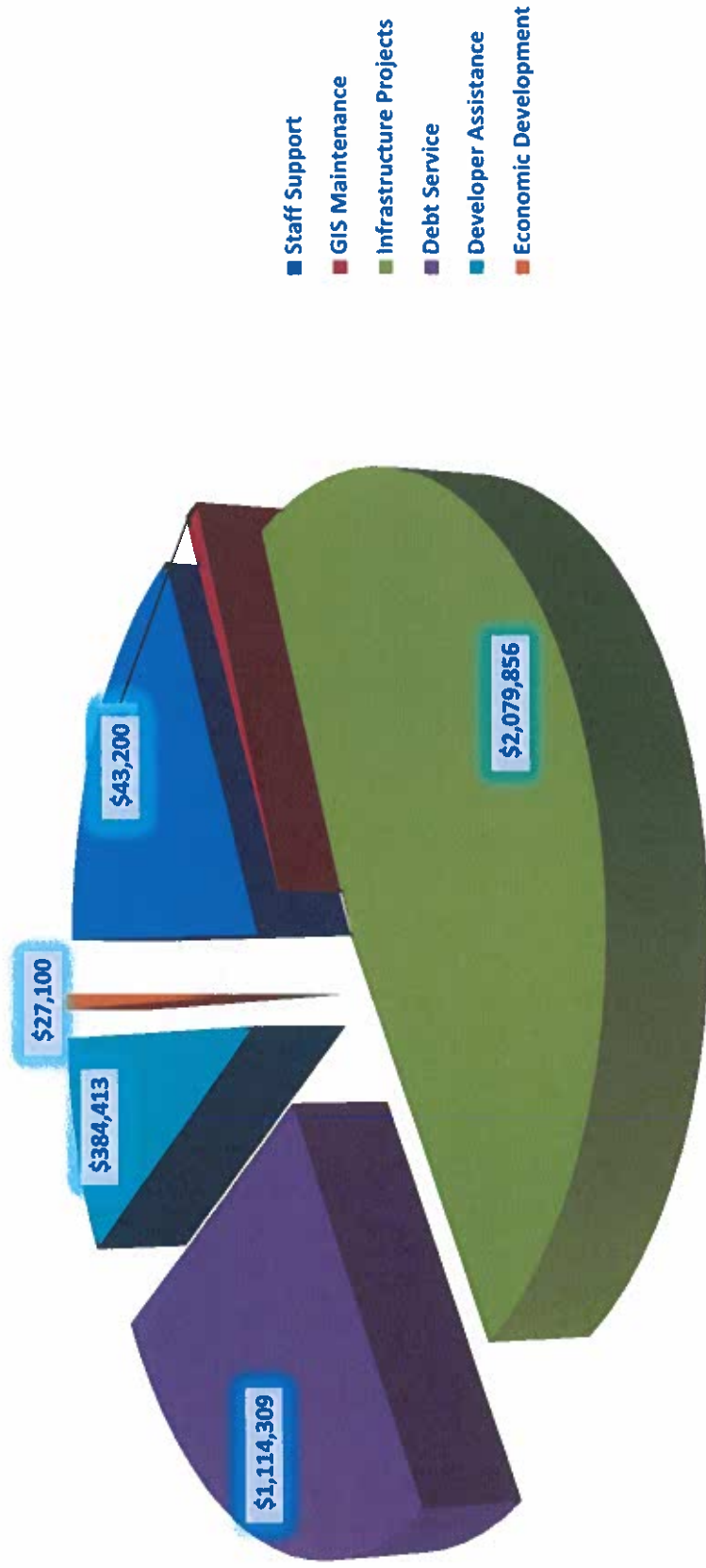
**TOWN OF FALMOUTH
FY2025 BUDGET
TIF SPENDING SUMMARY FY2025**

ROUTE ONE SOUTH TIF	
TIF Staff Time	\$ 178,213
Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Planner (5%), Director of Economic Development (25%), Finance Director (5%), Payroll & Benefit Administrator (2.5%), and Assistant Finance Director (2.5%), A/P Administrator (5%), Public Works Director (5%), Town Engineer (5%), Town Engineer (10%), Sustainability Coordinator (12.5%), Administrative Analyst (12.5%), Part-time Communication Specialist (\$6,396), Asst Town Manager (2.5%), HR Director (2.5%), IT Director (2.5%)	
GIS Maintenance	\$ 2,513
GIS digital, interactive mapping program that the Town uses for site location, zoning, land use, and project planning decision making. The Falmouth GIS is a key tool for economic development purposes as staff and developers using it can gauge site development potential and preliminary suitability of properties during site search efforts. The GIS serves other purposes as well, such as marketing the Town with potential investors. * **	
GIS Support	\$ 4,000
Consulting costs to improve data collection and reporting	
Cartograph,hosting, ArcGIS Annual Maintenance	\$ 9,850
Split with Route One North TIF	
Stormwater Treatment Replacement	\$ 250,000
Replace Stormwater treatment systems	
Costs of funding economic development programs and Community/Wellness events and funding the marketing of the municipality as a business location	\$ 20,000
Very Merry Falmouth Event (\$20K)	
Preliminary Engineering	\$ 100,000
Route 88 bicycle and pedestrian improvements and demonstration projects	
Public Safety Improvements	\$ 209,205
15% of Revenue	
Debt Service - Route 1 Infrastructure Project	\$ 691,763
Total	\$ 1,465,544
ROUTE ONE NORTH TIF	
TIF Staff Time	\$172,018
Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Director of Economic Development (25%), Finance Director (5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), and Assistant Finance Director (2.5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%) Administrative Analyst (12.5%), Sustainability Coordinator (5%), Part-time Communications Specialist (\$6,396), Asst Town Manager (2.5%), Engineering Tech (12.5%), HR Director (2.5%).	
GIS Maintenance	\$1,238
The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the total cost for the annual GIS update for the entire Town (total = \$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided in half between the Route One North/South and West Falmouth Districts. Subsequently, the Route One portion has been split in half and allocated equally to the North District and the South District. This means that 75% of the maintenance expenses is paid with General Funds, and that 4.2% is paid with Route One North TIF funds.	
GIS Support	\$4,000
Consulting costs to improve GIS data collection and reporting	
Cartograph,hosting, ArcGIS Annual Maintenance	\$9,850
Split with Route One South	
Final Engineering	\$600,000
Route 1 North Infrastructure project	
Northbrook Developer Refund 15	\$35,629
Credit Enhancement Agreement Payment	
Total	\$822,735
WEST FALMOUTH CROSSING TIF	
Ongoing TIF District Administration	\$5,000
Staff, legal, and consultant time to Manage TIF	
TIF Staff Time	\$176,313
This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Assistant Town Manager (2.5%), Community Development Director (10%), Planner (5%), Planning Admin (5%), Director of Economic Development (25%), Assistant Finance Director (2.5%), Finance Director (2.5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), Assistant Public Works Director (5%), Public Works Director (10%), Public Works Admin Asst (5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,396), Erg Technician (12.5%), and Sustainability Coordinator (12.5%), HR Director (2.5%), IT Director(2.5%)	
GIS Maintenance	\$3,750
The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the cost for the annual GIS update for the entire Town (\$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided between the Route One North/South and West Falmouth Districts. This means that 75% of the maintenance expenses is paid with General Funds, and 12.5% is paid with West Falmouth Crossing TIF funds.	
GIS Support	\$4,000
Consulting costs to improve data collection and reporting.	
Debt Payment	422,546
Route 100 Infrastructure Plan	
Developer Refund	\$348,784
Credit enhancement payment to developer	
Total	\$960,393
184	

**TOWN OF FALMOUTH
FY2025 BUDGET
TIF SPENDING SUMMARY FY2025**

OCEANVIEW/NATURAL GAS TIF		
Business Forum Expense	\$1,050	Annual Business Forum
TIF Staff Time	\$234,262	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$55K), Town Engineer (10%), Town Manager (5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
GIS Support	\$4,000	Consulting costs to improve GIS data collection and reporting
Economic Development Projects	\$6,050	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$75,000	Road improvements, incl. repaving and maintenance, on public streets per Town of Falmouth Street Schedule. \$75K from Streets CIP for a total of \$175K.
Town-wide Road Improvements	\$570,000	Road improvements, incl. repaving and maintenance, on public streets per Town of Falmouth Street Schedule
Misc. Drainage Improvements	\$35,000	Specific Locations TBD
Total	\$925,362	
ROUTE 100 TIF		
Public Safety Facility Construction	\$86,857	15% of Revenue
Blackstrap Road Preliminary Engineering	\$100,000	
Total	\$186,857	
VILLAGE CENTER TRANSPORTATION TIF		
Public Safety Facility Construction	\$53,794	15% of Revenue
Total	\$53,794	
Total TIF FY2024 Spending	\$4,414,684	

FY2025 TIF Spending



TOWN OF FALMOUTH - TIF WAGE ALLOCATIONS

PERCENTAGE OF SALARY/WAGE	Route 1 South TIF	Route 1 North TIF	West Falmouth TIF	OceanView TIF	Total
Assistant Finance Director	5.00%	5.00%	2.50%	2.50%	15.00%
Sustainability Coordinator	12.50%	12.50%	12.50%	12.50%	50.00%
Payroll Administrator	2.50%	2.50%	2.50%	2.50%	10.00%
A/P Administrator	5.00%	2.50%	2.50%	2.50%	12.50%
Community Development Director	5.00%	5.00%	10.00%	5.00%	25.00%
Community Development Admin Asst	5.00%	5.00%	5.00%	5.00%	20.00%
Planner	5.00%	5.00%	5.00%	5.00%	20.00%
Director of Long-Range Planning and Economic Development	25.00%	25.00%	25.00%	25.00%	100.00%
Finance Director	5.00%	5.00%	2.50%	2.50%	15.00%
Public Works Administrative Assistant	5.00%	5.00%	5.00%	5.00%	20.00%
Public Works Director	5.00%	5.00%	10.00%	20.00%	40.00%
Project Engineer Technician	0.00%	0.00%	0.00%	50.00%	50.00%
Assistant PW Director	10.00%	10.00%	5.00%	10.00%	35.00%
Communication Specialist	12.50%	12.50%	12.50%	12.50%	50.00%
Administrative Analyst	12.50%	12.50%	12.50%	12.50%	50.00%
HR Director	2.50%	2.50%	2.50%	2.50%	10.00%
IT Director	2.50%	2.50%	2.50%	5.00%	5.00%
Assistant Town Manager	2.50%	2.50%	2.50%	2.50%	10.00%
Town Manager	5.00%	5.00%	5.00%	5.00%	20.00%
Town Manager Executive Assistant	9.25%	9.25%	9.25%	9.25%	37.00%
TIF Allocations	178,213	172,018	176,313	234,262	

ROUTE ONE SOUTH TIF DISTRICT

Falmouth Route 1 South TIF

Updated 11/9/2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Beginning Balance	2,323,241	2,616,898	10,982,525	3,197,837	1,302,182	1,103,387	1,060,020	1,194,977	1,382,125	1,650,370	1,994,803
REVENUES									(30,860)	75,657	
Reclass Balance to TIF		9,672,542									
Bond Issuance/Refunding Proceeds			525,193	14,779							
Hat Trick Drive		34,010	957,550	578,249							
Grant Revenue	822,414	892,446	919,673	957,550	955,031	1,025,689	1,156,335	1,205,726	1,213,776	1,236,833	1,250,143
Additional TIF Taxes	3,145,655	13,215,896	12,427,391	4,748,416	2,257,213	2,129,076	2,216,355	2,400,703	2,565,041	2,962,860	3,244,946
Subtotal											
EXPENSES											
TIF Project Expenses per TIF Development Plan	528,758	2,233,371	8,409,141	2,637,621	357,014	284,043	248,165	257,165	165,059	283,982	299,182
Debt Service Route South Bond			820,413	808,613	796,813	785,013	773,213	761,413	749,613	684,075	720,300
	528,758	2,233,371	9,229,553	3,446,234	1,153,826	1,069,056	1,021,378	1,018,578	914,672	968,057	1,019,482
Subtotal											
Ending Balance	2,616,898	10,982,525	3,197,837	1,302,182	1,103,387	1,060,020	1,194,977	1,382,125	1,650,370	1,994,803	2,225,464
Increase in valuation		3.27%	3.20%	0.49%	-3.45%	3.75%	8.35%	0.45%	-0.40%	-1.45%	49.49%
Valuation	61,200,900	63,204,390	65,225,000	65,547,300	63,289,000	65,665,100	71,148,500	71,471,600	71,189,208	70,155,020	104,877,768
Tax Rate	13.43	14.12	14.10	14.63	15.09	15.62	16.47	16.87	17.05	17.63	11.92
Funds from Property Tax	848,835	892,446	919,673	957,550	955,031	1,025,689	1,156,335	1,205,726	1,213,776	1,236,833	1,250,143
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Beginning Balance	2,225,464	1,313,994	1,243,153	1,033,944	1,076,495	1,296,796	1,541,680	1,179,640	1,179,640	1,179,640	1,179,640
REVENUES											
BETE	10,284	10,284	10,284	10,284	10,284	10,284	10,284	-	-	-	-
Additional TIF Taxes	1,327,502	1,384,419	1,443,776	1,505,678	1,570,234	1,637,557	1,707,768	-	-	-	-
	1,337,786	1,394,703	1,454,060	1,515,962	1,580,518	1,647,841	1,718,052	-	-	-	-
Subtotal											
EXPENSES											
TIF Project Expenses per TIF Development Plan	1,542,867	773,781	986,131	813,823	718,178	778,469	1,474,617	-	-	-	-
Debt Service Route South Bond	706,388	691,763	659,588	659,588	642,038	624,488	605,475	-	-	-	-
	2,249,255	1,465,544	1,663,269	1,473,411	1,360,216	1,402,957	2,080,092	-	-	-	-
Subtotal											
Ending Balance	1,313,994	1,243,153	1,033,944	1,076,495	1,296,796	1,541,680	1,179,640	1,179,640	1,179,640	1,179,640	1,179,640
Increase in valuation	0.14%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
Valuation	105,023,900	106,336,699	107,665,907	109,011,731	110,374,378	111,754,058	113,150,983	-	-	-	-
Tax Rate	12.64	13.02	13.41	13.81	14.23	14.65	15.09	-	-	-	-
Funds from Property tax	1,327,502	1,384,419	1,443,776	1,505,678	1,570,234	1,637,557	1,707,768	-	-	-	-
Uncaptured Public Safety (2013 - 2023)											
15% Public Safety		11,635,615	1,745,342								

TIF Route 1 South Capital Expenditure Schedule		023	613
Year	DECD Approval	Expense	
2024			
TIF Staff Time	38,370	\$ 168,000	Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Planner (5%), Director of Economic Development (25%), Finance Director (5%), Payroll Administrator (2.5%), and Assistant Finance Director (2.5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%), Sustainability Coordinator (12.5%), Administrative Analyst (12.5%), Part-time Communication Specialist (\$6,396), Asst Town Manager (2.5%), Town Eng Tech (12.5%).
GIS Maintenance	2513	\$ 2,513	GIS digital, interactive mapping program that the Town uses for site location, zoning, land use, and project planning decision making. The Falmouth GIS is a key tool for economic development purposes as staff and developers using it can gauge site development potential and preliminary suitability of properties during site search efforts. The GIS serves other purposes as well, such as marketing the Town with potential investors.* **
GIS Support		\$ 4,000	Consulting costs to improve data collection and reporting
Funding to establish permanent investment fund	100,000	\$ 100,000	Funding to establish permanent investment fund. Parameters for the fund are to be established and will be at Town Council discretion.
Costs of funding economic development programs and Community/Wellness events and funding the marketing of the municipality as a business location	0	\$ 37,687	Very Merry Falmouth Event, 4 Community/Wellness Events
Falmouth Corners Intersection	175,000	\$ 750,000	Intersection rebuild of Middle/Falmouth/Bucknam Rd. Intersection. Additional \$250K DOT match for \$1M total.
Public Safety Improvements		\$ 200,668	15% of Revenue
Watershed Management Plan		\$ 30,000	Analysis and Plan creation
Casco Bay Watershed Plan		\$ 250,000	Creation of Casco Bay Watershed Plan
Debt Service - Route 1 Infrastructure Project		\$ 706,388	
Total	\$ 315,883	\$ 2,249,255	
2025			
TIF Staff Time	38,370	\$ 178,213	Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Planner (5%), Director of Economic Development (25%), Finance Director (5%), Payroll & Benefit Administrator (2.5%), and Assistant Finance Director (2.5%), A/P Administrator (5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%), Sustainability Coordinator (12.5%), Administrative Analyst (12.5%), Part-time Communication Specialist (\$6,396), Asst Town Manager (2.5%), Town Eng Tech (12.5%), HR Director (2.5%), IT Director (2.5%).
GIS Maintenance		\$ 2,513	GIS digital, interactive mapping program that the Town uses for site location, zoning, land use, and project planning decision making. The Falmouth GIS is a key tool for economic development purposes as staff and developers using it can gauge site development potential and preliminary suitability of properties during site search efforts. The GIS serves other purposes as well, such as marketing the Town with potential investors.* **
GIS Support		\$ 4,000	Consulting costs to improve data collection and reporting
Cartograph, hosting, ArcGIS Annual Maintenance		\$ 9,850.00	Split with Route One North TIF
Stormwater Treatment Replacement		\$ 250,000	Replace Stormwater treatment systems
Costs of funding economic development programs and events and funding the marketing of the municipality as a business location	0	\$ 20,000	Very Merry Falmouth Event
Preliminary Engineering		\$ 100,000	Route 88 bicycle and pedestrian improvements and demonstration projects
Public Safety Improvements		\$ 209,205	15% of Revenue
Debt Service - Route 1 Infrastructure Project		\$ 691,763	
Total	\$ 38,370	\$ 1,465,544	
2026			
TIF Staff Time	38,370	\$ 183,559	Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Planner (5%), Director of Economic Development (25%), Finance Director (5%), Payroll & Benefit Administrator (2.5%), and Assistant Finance Director (2.5%), A/P Administrator (5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%), Sustainability Coordinator (12.5%), Administrative Analyst (12.5%), Part-time Communication Specialist (\$6,396), Asst Town Manager (2.5%), Town Eng Tech (12.5%), HR Director (2.5%), IT Director (2.5%).
GIS Maintenance	2513	\$ 2,513	GIS digital, interactive mapping program that the Town uses for site location, zoning, land use, and project planning decision making. The Falmouth GIS is a key tool for economic development purposes as staff and developers using it can gauge site development potential and preliminary suitability of properties during site search efforts. The GIS serves other purposes as well, such as marketing the Town with potential investors.* **
GIS Support		\$ 4,000	Consulting costs to improve data collection and reporting
Cartograph, hosting, ArcGIS Annual Maintenance		\$ 9,850.00	Split with Route One North TIF
Costs of funding economic development programs and events and funding the marketing of the municipality as a business location	0	\$ 20,000	Very Merry Falmouth Event
Public Safety Improvements		\$ 218,109	15% of Revenue
Debt Service - Route 1 Infrastructure Project		\$ 677,138	
Route 1-Bucknam Road Intersection Capacity	548,100	\$ 548,100	Reconfigure Intersection to accommodate traffic capacity
Total	\$ 588,983	\$ 1,663,269	

TIF Route 1 South Capital Expenditure Schedule		023		61
Year	DECD Approval	Expense		
2030				
TIF Staff Time	38,370	\$	206,598	Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Planner (5%), Director of Economic Development (25%), Finance Director (5%), Payroll & Benefit Administrator (2.5%), and Assistant Finance Director (2.5%), A/P Administrator (5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%), Sustainability Coordinator (12.5%), Administrative Analyst (12.5%), Part-time Communication Specialist (\$6,396), Asst Town Manager (2.5%), Town Eng Tech (12.5%), HR Director (2.5%), IT Director (2.5%)
GIS Maintenance	2513	\$	2,513	GIS digital, interactive mapping program that the Town uses for site location, zoning, land use, and project planning decision making. The Falmouth GIS is a key tool for economic development purposes as staff and developers using it can gauge site development potential and preliminary suitability of properties during site search efforts. The GIS serves other purposes as well, such as marketing the Town with potential investors. **
GIS Support		\$	4,000	Consulting costs to improve data collection and reporting
Cartograph, hosting, ArcGIS Annual Maintenance		\$	9,850.00	Split with Route One North TIF
Public Safety Improvements		\$	257,708	15% of Revenue
Costs of funding economic development programs and events and funding the marketing of the municipality as a business location	0	\$	20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project		\$	605,475	
Route 1-Fundy Road Intersection Capacity	244,350	\$	244,350	Reconfigure Intersection to accommodate traffic capacity
Town assistance with private stormwater retrofits		\$	163,608	Town assistance with retrofits of privately-owned stormwater facilities on commercial properties. This project uses tax increment revenues from the development district as a local match for certain grant programs. This will reduce the cost to private parties looking to expand or develop new business.
Depot Road Bangor Savings Connector		\$	565,991	Deferred project from Route 1 Infrastructure Plan
Total	\$ 285,233	\$	2,080,092	
Total TIF expenses	\$ 16,285,072	\$	47,175,613	\$ 46,183,072
Debt Service	\$ 11,563,305			
Total TIF Plan	\$ 27,848,377			
Expenses by category:				
Total debt service (principal and interest)	\$ -	\$	11,563,305	\$ 11,509,568
Route 1 Infrastructure Project Portion	\$ 11,800,000	\$	13,618,622	\$ 12,734,697
Stormwater retrofits	\$ 838,608	\$	1,038,608	\$ 681,321
Frontage redevelopment	\$ 150,000	\$	150,000	\$ 100,000
TIF staff	\$ 690,660	\$	2,035,856	\$ 2,059,147
GIS	\$ 40,208	\$	85,268	\$ 92,190
Intersection/road projects	\$ 2,545,009	\$	4,045,646	\$ 4,330,226
Public Safety Improvements		\$	1,597,338	
Other	\$ 220,587	\$	13,040,970	\$ 14,675,924
Total TIF expenses (check)	\$ 16,285,072	\$	47,175,613	\$ 46,183,072
Less: Proceeds from Bond	\$ -	\$	9,672,542	\$ 9,672,542
	\$ 16,285,072	\$	37,503,071	\$ 36,510,530
Route 1 Infrastructure Project (total expenditure timing)				
	2014	11,700,000	2,203,663	2,203,663
	2015	-	9,641,023	8,127,655
	2016	-	1,373,936	1,946,614
Total		11,700,000	13,218,622	12,277,932

ROUTE ONE NORTH TIF DISTRICT

Route 1 North TIF

\$1.5 million for Johnson Rd Sidewalk/Culvert Replacement.

Updated 12/5/2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Beginning Balance	1,618,595	1,863,976	2,136,543	2,369,370	2,736,187	3,001,636	3,323,251	3,713,243	4,120,242	4,394,095	4,647,177
REVENUES											
Reclass expenditures/revenues				71,618		(21,912)	(13,719)	27,383	30,860		
BETE									13,879		
Grant Revenue	297,877	361,579	362,636	387,224	391,015	434,244	522,425	517,828	521,628	544,142	25,549
Additional TIF Taxes	1,916,472	2,225,555	2,499,180	2,828,212	3,127,202	3,413,968	3,831,957	4,258,455	4,686,608	4,938,237	463,243
Subtotal											5,135,969
EXPENSES											
TIF Project Expenses per TIF Development Plan				55,826	87,915	51,391	76,405	92,268	245,973	243,259	325,306
Debt Service											
Developer Refund				36,199	37,651	39,325	43,309	45,944	46,541	47,801	32,329
Subtotal				92,025	125,567	90,716	118,714	138,213	292,514	291,060	357,635
Ending Balance	1,863,976	2,136,543	2,369,370	2,736,187	3,001,636	3,323,251	3,713,243	4,120,242	4,394,095	4,647,177	4,778,334
Increase in valuation		15.45%	0.43%	3.05%	-2.23%	7.29%	14.10%	-3.23%	-0.33%	2.04%	24.49%
Valuation	22,180,000	25,607,600	25,718,900	26,504,000	25,912,200	27,800,500	31,719,800	30,695,200	30,594,000	31,218,703	38,862,668
Tax Rate	13.43	14.12	14.10	14.63	15.09	15.62	16.47	16.87	17.05	17.43	11.92
Funds from Property Tax	297,877	361,579	362,636	387,754	391,015	434,244	522,425	517,828	521,628	544,142	463,243

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Beginning Balance	4,778,334	4,319,522	4,013,906	3,625,855	3,956,263	4,306,070	4,576,263	4,969,116	4,969,116	4,969,116	4,969,116
REVENUES											
Add Funds from Bond Issuance (portion to cover Johnson Rd Work in FY2024)	700,000										
BETE	7,399										
Additional TIF Taxes	499,545	517,118	543,284	570,774	599,656	629,998	661,876				
Subtotal	1,206,944	517,118	543,284	570,774	599,656	629,998	661,876				
EXPENSES											
TIF Project Expenses per TIF Development Plan	1,630,127	787,106	895,706	204,737	214,220	324,176	233,393				
Developer Refund	35,629	35,629	35,629	35,629	35,629	35,629	35,629				
Subtotal	1,665,756	822,735	931,335	240,366	249,849	359,805	269,022				
Ending Balance	4,319,522	4,013,906	3,625,855	3,956,263	4,306,070	4,576,263	4,969,116	4,969,116	4,969,116	4,969,116	4,969,116
Increase in valuation		0.20%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Valuation	38,940,835	39,719,652	40,514,045	41,324,326	42,150,812	42,993,828	43,853,705				
Tax Rate	12.64	13.02	13.41	13.81	14.23	14.65	15.09				
Funds from Property tax	499,545	517,118	543,284	570,774	599,656	629,998	661,876				

TIF Route 1 North Capital Expenditure Schedule

Year	Budget	Expense	Project Description
2023			
TIF Staff Time	\$137,292	\$ 158,178.37	Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Director of Economic Development (25%), Finance Director (2.5%), Payroll Administrator (2.5%), and Assistant Finance Director (2.5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%) Administrative Analyst (12.5%), Sustainability Coordinator (5%), Part-time Communications Specialist (\$6396), Asst Town Manager (2.5%, Engineering Tech (12.5%)..
GIS Maintenance	\$1,238		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the total cost for the annual GIS update for the entire Town (total = \$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided in half between the Route One North/South and West Falmouth Districts. Subsequently, the Route One portion has been split in half and allocated equally to the North District and the South District. This means that 75% of the maintenance expenses is paid with General Funds, and that 4.2% is paid with Route One North TIF funds.
Bond Payment	\$0		Route 1 North Infrastructure project
GIS Support	\$4,000	\$ 6,230.00	Consulting costs to improve GIS data collection and reporting
Route 1 North Storm Drainage Repair	\$15,000		Project part of Route 1 North Infrastructure Plan
Middle Rd/Johnson Rd Traffic Assessment		\$ 2,500.00	
Rte 1 North Extension Legal Fees		\$ 966.00	
North Intersection Route 9/Bucknam Rd	\$110,880		
Johnson Road Sidewalk	\$1,200,000		Phase 2 of the Route 1 North Infrastructure Project
Johnson Road Culvert Replacement	\$400,000	\$ 157,431.40	Contribution to MEDOT for Chenery Brook culvert replacement and sidewalk installation above culvert on Johnson Road, \$25K MDOT Grant
Watershed Management Plan	\$30,000		Analysis and Plan creation
Northbrook Developer Refund 15	\$35,629	\$ 32,329.12	50% for developer
Total	\$1,934,039	\$357,635	

Year	Budget	Expense	Project Description
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ADDED 7 YEARS WITH DECD APPROVAL**2024**

TIF Staff Time	\$152,321		Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Director of Economic Development (25%), Finance Director (5%), Payroll Administrator (2.5%), and Assistant Finance Director (2.5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%) Administrative Analyst (12.5%), Sustainability Coordinator (5%), Part-time Communications Specialist (\$6396), Asst Town Manager (2.5%, Engineering Tech (12.5%)).
GIS Maintenance	\$1,238		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the total cost for the annual GIS update for the entire Town (total = \$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided in half between the Route One North/South and West Falmouth Districts. Subsequently, the Route One portion has been split in half and allocated equally to the North District and the South District. This means that 75% of the maintenance expenses is paid with General Funds, and that 4.2% is paid with Route One North TIF funds.
Signage	\$0		The initial phase of this project is substantially completed. This is part of the "Falmouth Road reconstruction with pedestrian amenities" Project.
Street Tree Planting	\$0		TBD during final design phase
GIS Support	\$4,000		Consulting costs to improve GIS data collection and reporting
Stormwater Management	\$0		Includes projects to meet NPDES phase 2 requirements. This is on-going regulation
Johnson Road Sidewalk	\$1,200,000		Phase 2 of the Route 1 North Infrastructure Project
Johnson Road Culvert Replacement	\$242,569		Carryforward
Watershed Management Plan	\$30,000		Analysis and Plan creation
Northbrook Developer Refund 15	\$35,629		
Bond Payment	\$0		Route 1 North Infrastructure project
Total	\$1,665,756		

2025

TIF Staff Time	\$172,018		Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Director of Economic Development (25%), Finance Director (5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), and Assistant Finance Director (2.5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%) Administrative Analyst (12.5%), Sustainability Coordinator (5%), Part-time Communications Specialist (\$6396), Asst Town Manager (2.5%, Engineering Tech (12.5%), HR Director (2.5%).
GIS Maintenance	\$1,238		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the total cost for the annual GIS update for the entire Town (total = \$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided in half between the Route One North/South and West Falmouth Districts. Subsequently, the Route One portion has been split in half and allocated equally to the North District and the South District. This means that 75% of the maintenance expenses is paid with General Funds, and that 4.2% is paid with Route One North TIF funds.
GIS Support	\$4,000		Consulting costs to improve GIS data collection and reporting
Cartograph,hosting, ArcGIS Annual Maintenance	\$9,850		Split with Route One South TIF
Northbrook Developer Refund	\$35,629		
Final Engineering	\$600,000		Route 1 North Infrastructure project
Total	\$822,735		

TIF Route 1 North Capital Expenditure Schedule

Year	Budget	Expense	Project Description
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2026

TIF Staff Time	\$180,619		Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Director of Economic Development (25%), Finance Director (5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), and Assistant Finance Director (2.5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%) Administrative Analyst (12.5%), Sustainability Coordinator (5%), Part-time Communications Specialist (\$6396), Asst Town Manager (2.5%), Engineering Tech (12.5%), HR Director (2.5%).
GIS Maintenance	\$1,238		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the total cost for the annual GIS update for the entire Town (total = \$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided in half between the Route One North/South and West Falmouth Districts. Subsequently, the Route One portion has been split in half and allocated equally to the North District and the South District. This means that 75% of the maintenance expenses is paid with General Funds, and that 4.2% is paid with Route One North TIF funds.
Northbrook Rd Culvert Repair	\$700,000		Repair failing culvert (The side slopes of this culvert are too steep and failing because the culvert is too short.) Will require funding from other sources.
GIS Support	\$4,000		Consulting costs to improve GIS data collection and reporting
Cartegraph,hosting, ArcGIS Annual Maintenance	\$9,850		Split with Route One South TIF
Northbrook Developer Refund	\$35,629		
Bond Payment	\$0		Route 1 North Infrastructure project
Total	\$931,335		

2027

TIF Staff Time	\$189,650		Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Director of Economic Development (25%), Finance Director (5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), and Assistant Finance Director (2.5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%) Administrative Analyst (12.5%), Sustainability Coordinator (5%), Part-time Communications Specialist (\$6396), Asst Town Manager (2.5%), Engineering Tech (12.5%), HR Director (2.5%).
GIS Maintenance	\$1,238		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the total cost for the annual GIS update for the entire Town (total = \$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided in half between the Route One North/South and West Falmouth Districts. Subsequently, the Route One portion has been split in half and allocated equally to the North District and the South District. This means that 75% of the maintenance expenses is paid with General Funds, and that 4.2% is paid with Route One North TIF funds.
GIS Support	\$4,000		Consulting costs to improve GIS data collection and reporting
Cartegraph,hosting, ArcGIS Annual Maintenance	\$9,850		Split with Route One South TIF
Northbrook Developer Refund	\$35,629		
Bond Payment	\$0		Route 1 North Infrastructure project
Total	\$240,366		

TIF Route 1 North Capital Expenditure Schedule

Year	Budget	Expense	Project Description
2028			
TIF Staff Time	\$199,132		Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Director of Economic Development (25%), Finance Director (5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), and Assistant Finance Director (2.5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%) Administrative Analyst (12.5%), Sustainability Coordinator (5%), Part-time Communications Specialist (\$6396), Asst Town Manager (2.5%), Engineering Tech (12.5%), HR Director (2.5%).
GIS Maintenance	\$1,238		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the total cost for the annual GIS update for the entire Town (total = \$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided in half between the Route One North/South and West Falmouth Districts. Subsequently, the Route One portion has been split in half and allocated equally to the North District and the South District. This means that 75% of the maintenance expenses is paid with General Funds, and that 4.2% is paid with Route One North TIF funds.
GIS Support	\$4,000		Consulting costs to improve GIS data collection and reporting
Cartegraph, hosting, ArcGIS Annual Maintenance	\$9,850		Split with Route One South TIF
Northbrook Developer Refund	\$35,629		
Bond Payment	\$0		Route 1 North Infrastructure project
Total	\$249,849		

2029

TIF Staff Time	\$209,089		Portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (5%), Planner (\$5%), Planning Admin (5%), Director of Economic Development (25%), Finance Director (5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), and Assistant Finance Director (2.5%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (10%) Administrative Analyst (12.5%), Sustainability Coordinator (5%), Part-time Communications Specialist (\$6396), Asst Town Manager (2.5%), Engineering Tech (12.5%), HR Director (2.5%).
GIS Maintenance	\$1,238		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the total cost for the annual GIS update for the entire Town (total = \$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided in half between the Route One North/South and West Falmouth Districts. Subsequently, the Route One portion has been split in half and allocated equally to the North District and the South District. This means that 75% of the maintenance expenses is paid with General Funds, and that 4.2% is paid with Route One North TIF funds.
GIS Support	\$4,000		Consulting costs to improve GIS data collection and reporting
Cartegraph, hosting, ArcGIS Annual Maintenance	\$9,850		Split with Route One South TIF
Falmouth Rd reconstruction w/ pedestrian amenities	\$100,000		Phased expenditures related to additional road and sidewalk repair and possible sidewalk extension
Northbrook Developer Refund	\$35,629		
Bond Payment	\$0		Route 1 North Infrastructure project
Total	\$359,805		

2030

GIS Support	\$4,000		Consulting costs to improve GIS data collection and reporting
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TIF Route 1 North Capital Expenditure Schedule

Year	Budget	Expense	Project Description
TIF Staff Time	\$219,543		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the total cost for the annual GIS update for the entire Town (total = \$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided in half between the Route One North/South and West Falmouth Districts. Subsequently, the Route One portion has been split in half and allocated equally to the North District and the South District. This means that 75% of the maintenance expenses is paid with General Funds, and that 4.2% is paid with Route One North TIF funds.
Northbrook Developer Refund	\$35,629		
Cartograph, hosting, ArcGIS Annual Maintenance	\$9,850		Split with Route One South TIF
Bond Payment	\$0		Route 1 North Infrastructure project
Total	\$269,022		

**WEST FALMOUTH CROSSING
TIF DISTRICT**

West Falmouth TIF

Updated 12/5/2023

\$6,000,000 20 Year Bond @ 2.8%
 \$939,000 PWD Contribution
 \$3,950,000 MDOT Contribution

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
REVENUES											
Beginning Balance	900,571	972,790	1,153,108	1,317,651	1,493,891	1,715,112	1,953,652	2,224,244	2,499,152	2,821,945	3,151,899
PWD Contribution							437,972		166,728		
Add Funds from Bond Issuance							6,253,499				
Maine DOT Contribution							302,294	1,864,678	774,928	588,709	
PACTS Grant Revenue											
Private Grant											
BETE											
Additional TIF Taxes											
Subtotal											
	623,891	651,529	742,789	787,590	814,783	806,716	908,993	951,431	999,152	1,052,554	771,155
	1,524,462	1,624,319	1,895,897	2,105,241	2,308,674	2,521,828	2,862,645	3,175,675	3,498,304	3,874,500	4,123,054
EXPENSES											
TIF Project Expenses per TIF Development Plan											
Bond Principal and Interest											
Developer Refund											
Subtotal											
	145,516	55,617	152,943	321,290	296,977	265,066	2,112,520	5,742,156	3,092,496	193,573	199,042
	406,156	415,894	425,303	290,060	296,585	303,110	309,635	316,160	322,685	329,209	434,533
	551,672	471,211	578,246	611,350	593,562	568,176	2,498,433	6,510,250	3,864,955	963,308	969,308
Ending Balance	972,790	1,153,108	1,317,651	1,493,891	1,715,112	1,953,652	2,224,244	2,499,152	2,821,945	3,151,899	3,473,093
Increase in valuation											
Valuation	46,455,000	46,142,300	52,680,100	53,866,800	53,994,900	56,679,280	55,929,680	56,397,800	58,601,290	59,702,439	64,694,211
Tax Rate	13.43	14.12	14.10	14.63	15.09	15.62	16.47	16.87	17.05	17.63	18.92
Funds from Property Tax	623,891	651,529	742,789	787,590	814,783	885,330	908,993	951,431	999,152	1,052,554	771,155
Ending Balance	2,459,746	2,381,218	2,313,261	2,633,055	2,843,299	3,247,037	3,705,135	3,320,049	2,943,954	2,576,849	2,218,734
REVENUES											
BETE	8,038										
Additional TIF Taxes	855,746	892,436	930,699	970,603	1,012,217	1,055,616	1,055,616				
Subtotal	3,323,530	3,273,653	3,243,959	3,603,658	3,855,516	4,302,654	3,705,135				
EXPENSES											
TIF Project Expenses per TIF Development Plan											
Bond Principal and Interest											
Developer Refund											
Subtotal	167,514	185,063	194,352	349,800	205,412	203,442	385,086	376,096	367,105	358,115	349,125
	428,539	422,546	416,552	410,559	403,067	394,076	385,086	376,096	367,105	358,115	349,125
	942,312	960,393	610,904	760,359	608,479	597,518	385,086	376,096	367,105	358,115	349,125
Ending Balance	2,381,218	2,313,261	2,633,055	2,843,299	3,247,037	3,705,135	3,320,049	2,943,954	2,576,849	2,218,734	1,869,609
Increase in valuation											
Valuation	67,701,400	68,547,668	69,404,513	70,272,070	71,150,471	72,039,852	72,039,852				
Tax Rate	12.64	13.02	13.41	13.81	14.23	14.65	14.65				
Funds from Property tax	855,746	892,436	930,699	970,603	1,012,217	1,055,616	1,055,616				

TIF West Falmouth Capital Expenditure		Schedule		Explanation
Year	DECD approval	Budget	Actual	
2022				
Ongoing TIF District Administration	\$5,000	\$5,000	16,196	
TIF Staff Time	68,041	\$135,386	140,286	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Assistant Town Manager (2.5%), Community Development Director (10%), Planner (5%), Planning Admin (5%), Director of Economic Development (25%), Assistant Finance Director (2.5%), Finance Director (2.5%), Payroll Administrator (2.5%), Town Engineer (5%), Public Works Director (10%), Public Works Admin Asst (5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,396), Eng Technician (12.5%), and Sustainability Coordinator (12.5%).
Economic Development Programs	25,000	\$25,000	27,370	Route 100 legal fees
GIS Maintenance	\$3,750	\$3,750		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the cost for the annual GIS update for the entire Town (\$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided between the Route One North/South and West Falmouth Districts. This means that 75% of the maintenance expenses is paid with General Funds, and 12.5% is paid with West Falmouth Crossing TIF funds.
GIS Support		\$4,000	3,748	Consulting costs to improve data collection and reporting.
Debt Payment		440,526	440,526	Route 100 Infrastructure Plan
Route 100 Infrastructure Project		235,000	5,973	
Developer Refund		\$329,209	329,209	Credit enhancement payment to developer
Total	\$101,791	\$1,177,871	\$963,308	
2023				
Ongoing TIF District Administration	\$5,000	\$5,000	\$ 24,764.24	Rte 100 TIF Legal Fees, Landscaping costs
TIF Staff Time	70,082	\$147,687	\$ 165,519.41	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Assistant Town Manager (2.5%), Community Development Director (10%), Planner (5%), Planning Admin (5%), Director of Economic Development (25%), Assistant Finance Director (2.5%), Finance Director (2.5%), Payroll Administrator (2.5%), Town Engineer (5%), Public Works Director (10%), Public Works Admin Asst (5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,396), Eng Technician (12.5%), and Sustainability Coordinator (12.5%).
GIS Maintenance	\$3,750	\$3,750	\$ 3,758.00	The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the cost for the annual GIS update for the entire Town (\$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided between the Route One North/South and West Falmouth Districts. This means that 75% of the maintenance expenses is paid with General Funds, and 12.5% is paid with West Falmouth Crossing TIF funds.
GIS Support		\$4,000	\$ 5,000.00	Consulting costs to improve data collection and reporting.
Debt Payment		434,533	\$ 434,532.77	Route 100 Infrastructure Plan
Watershed Management Plan		30,000		Analysis and creation of Watershed Management Plan
Developer Refund		\$335,734	\$ 335,734.00	Credit enhancement payment to developer
Total	\$78,832	\$960,704	\$969,308	
2024				
Ongoing TIF District Administration	\$5,000	\$5,000		
TIF Staff Time	72,185	\$158,764		This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Assistant Town Manager (2.5%), Community Development Director (10%), Planner (5%), Planning Admin (5%), Director of Economic Development (25%), Assistant Finance Director (2.5%), Finance Director (2.5%), Payroll Administrator (2.5%), Town Engineer (5%), Public Works Director (10%), Public Works Admin Asst (5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,396), Eng Technician (12.5%), and Sustainability Coordinator (12.5%).
GIS Maintenance	\$3,750	\$3,750		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the cost for the annual GIS update for the entire Town (\$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided between the Route One North/South and West Falmouth Districts. This means that 75% of the maintenance expenses is paid with General Funds, and 12.5% is paid with West Falmouth Crossing TIF funds.

TIF West Falmouth Capital Expenditure Schedule		Budget	Actual	Explanation
Year	DECD approval			
GIS Support		\$4,000		Consulting costs to improve data collection and reporting.
Watershed Management Plan		30,000		Analysis and creation of Watershed Management Plan
Debt Payment		428,539		Route 100 Infrastructure Plan
Developer Refund		\$342,259		Credit enhancement payment to developer
Total		\$80,935		
		\$972,312		

TIF West Falmouth Capital Expenditure Schedule		Budget	Actual	Explanation
Year	DECD approval			
2025				
Ongoing TIF District Administration	\$5,000	\$5,000		
TIF Staff Time	74,350	\$176,313		This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Assistant Town Manager (2.5%), Community Development Director (10%), Planner (5%), Planning Admin (5%), Director of Economic Development (25%), Assistant Finance Director (2.5%), Finance Director (2.5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), Assistant Public Works Director (5%), Public Works Director (10%), Public Works Admin Asst (5%), Administrative Analyst (12.5%), Part time Communications Specialist (\$6,396), Eng Technician (12.5%), and Sustainability Coordinator (12.5%), HR Director (2.5%), IT Director(2.5%)
GIS Maintenance	\$3,750	\$3,750		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the cost for the annual GIS update for the entire Town (\$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided between the Route One North/South and West Falmouth Districts. This means that 75% of the maintenance expenses is paid with General Funds, and 12.5% is paid with West Falmouth Crossing TIF funds.
GIS Support		\$4,000		Consulting costs to improve data collection and reporting.
Debt Payment		422,546		Route 100 Infrastructure Plan
Developer Refund		\$348,784		Credit enhancement payment to developer
Total	\$83,100	\$960,393		
2026				
Ongoing TIF District Administration	\$5,000	\$5,000		
TIF Staff Time	76,581	\$181,602		This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Assistant Town Manager (2.5%), Community Development Director (10%), Planner (5%), Planning Admin (5%), Director of Economic Development (25%), Assistant Finance Director (2.5%), Finance Director (2.5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), Assistant Public Works Director (5%), Public Works Director (10%), Public Works Admin Asst (5%), Administrative Analyst (12.5%), Part time Communications Specialist (\$6,396), Eng Technician (12.5%), and Sustainability Coordinator (12.5%), HR Director (2.5%), IT Director(2.5%)
Portion of costs related to facilities outside district due to district improvements (sewage, water, environmental, stormwater, electrical street improvements)	400,000			This budget includes sewer pumping station to serve sewer extension constructed in 2017 in Route 100 Infrastructure Project. Note: This pumping station will be constructed when required by user demand.
District Operations	16,000			Prorated capital equipment
Economic Development Programs	25,000			
GIS Maintenance	\$3,750	\$3,750		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the cost for the annual GIS update for the entire Town (\$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided between the Route One North/South and West Falmouth Districts. This means that 75% of the maintenance expenses is paid with General Funds, and 12.5% is paid with West Falmouth Crossing TIF funds.
GIS Support		\$4,000		Consulting costs to improve data collection and reporting.
Debt Payment		416,552		Route 100 Infrastructure Plan
Developer Refund		\$0		
Total	\$526,331	\$610,904		

TIF West Falmouth Capital Expenditure Schedule		Budget	Actual	Explanation
Year	DECD approval			
2027				
Ongoing TIF District Administration	\$5,000	\$5,000		
TIF Staff Time	78,878	\$187,050		This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Assistant Town Manager (2.5%), Community Development Director (10%), Planner (5%), Planning Admin (5%), Director of Economic Development (25%), Assistant Finance Director (2.5%), Finance Director (2.5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), Assistant Public Works Director (5%), Public Works Director (10%), Public Works Admin Asst (5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,396), Eng Technician (12.5%), and Sustainability Coordinator (12.5%), HR Director (2.5%), IT Director(2.5%)
Portion of costs related to facilities outside district due to district improvements (sewage, water, environmental, stormwater, electrical street improvements)	100,000			
Professional service costs for development of projects in the district	50,000			
Leighton Road sidewalk extension	150,000	\$150,000		From Route 100 to Falmouth Road
Public Stormwater Quality Improvements	50,000			
GIS Maintenance	\$3,750	\$3,750		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the cost for the annual GIS update for the entire Town (\$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided between the Route One North/South and West Falmouth Districts. This means that 75% of the maintenance expenses is paid with General Funds, and 12.5% is paid with West Falmouth Crossing TIF funds.
GIS Support		\$4,000		Consulting costs to improve data collection and reporting.
District Operations	\$25,000	\$0		25% of the cost to replace the existing multi-purpose maintenance equipment that is used to maintain the TIF Districts.
Debt Payment		410,559		Route 100 Infrastructure Plan
Developer Refund		\$0		
Total	\$462,628	\$760,359		
2028				
Ongoing TIF District Administration	\$5,000	\$5,000		
TIF Staff Time	81,244	\$192,662		This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Assistant Town Manager (2.5%), Community Development Director (10%), Planner (5%), Planning Admin (5%), Director of Economic Development (25%), Assistant Finance Director (2.5%), Finance Director (2.5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), Assistant Public Works Director (5%), Public Works Director (10%), Public Works Admin Asst (5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,396), Eng Technician (12.5%), and Sustainability Coordinator (12.5%), HR Director (2.5%), IT Director(2.5%)
Public Safety Improvements	100,000	\$0		
Public-private stormwater quality partnership improvements	100,000	\$0		
GIS Maintenance	\$3,750	\$3,750		The Falmouth GIS is a key tool for economic development purposes as developers using it can gauge preliminary suitability of properties during their site search. The GIS serves other purposes as well. For equity purposes, just ¼ of the cost for the annual GIS update for the entire Town (\$30,000) has been allocated to the West Falmouth Crossing, Route One North, and Route One South districts. That ¼ share has been further divided between the Route One North/South and West Falmouth Districts. This means that 75% of the maintenance expenses is paid with General Funds, and 12.5% is paid with West Falmouth Crossing TIF funds.
GIS Support		\$4,000		Consulting costs to improve data collection and reporting.
Debt Payment		\$ 403,067		Route 100 Infrastructure Plan
Developer Refund		\$0		
Total	\$289,994	\$608,479		

TIF West Falmouth Capital Expenditure		Schedule		
Year	DECD approval	Budget	Actual	Explanation
2029				
Ongoing TIF District Administration	\$5,000	\$5,000		
TIF Staff Time	83,682	\$198,442		This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Assistant Town Manager (2.5%), Community Development Director (10%), Planner (5%), Planning Admin (5%), Director of Economic Development (25%), Assistant Finance Director (2.5%), Finance Director (2.5%), Payroll/Benefit Administrator (2.5%), A/P Administrator (2.5%), Assistant Public Works Director (5%), Public Works Director (10%), Public Works Admin Asst (5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,396), Eng Technician (12.5%), and Sustainability Coordinator (12.5%), HR Director (2.5%), IT Director(2.5%)
Economic Development Programs	25,000			
Portion of costs related to facilities outside district due to district improvements (sewage, water, environmental, stormwater, electrical street improvements)	150,000			
Public Stormwater Quality Improvements	50,000	\$0		
Local match funds for State and federal economic development grants	50,000	\$0		
Purchase and replacement of public works equipment (pro-rated)	100,000			
Purchase and replacement of fire station equipment (pro-rated)	100,000			
GIS Maintenance	\$3,750			
GIS Support	\$4,000			
Debt Payment		394,076		
Developer Refund		\$0		
Total	\$571,432	\$597,518		
Total	\$13,280,134	\$27,646,942	\$22,681,831	

DEBT SERVICE

2030		385,085.93	
2031		376,095.60	
2032		367,105.27	
2033		358,114.94	
2034		349,124.60	
2035		340,134.27	
2036		331,143.94	
2037		322,153.80	
2038		313,163.47	
2039		304,172.94	
Total		\$31,093,237	\$26,128,126

EXPENSES

		Budget	Actual
Developer Refund (2016-2025)	\$ 4,441,274	\$ 4,441,274	\$4,441,274
Route 100 Infrastructure Project (2016-2017)	\$ -	\$ 11,300,552	11,300,552.32
Bond Principal + Interest 2018 - 2030	\$ 4,252,106	\$ 7,698,400	\$ 7,698,400
Other Expenses	\$ 4,586,754.31	\$ 7,653,010.39	\$ 2,687,899.06
Total Expenditures + Refund + P&I	\$ 13,280,134	\$ 31,093,237	\$26,128,126
INCOME			
Balance 2015		\$ 1,317,651	\$ 1,317,651
Funds from Bond issuance		\$ 6,253,499	\$ 6,253,499
PWD Contribution		\$ 828,944	\$ 828,944
MaineDOT Contribution		\$ 3,530,609	\$ 3,530,609
BETE		\$ 16,011	\$ 16,011
TIF Taxes 2016-2025		\$ 8,840,555	\$ 8,840,555
TIF Taxes 2026-2030		\$ 3,969,135	\$ 3,969,135
Total income		\$ 24,756,404	\$ 24,756,404
Balance 2031		\$ (6,336,833)	(\$1,371,721.70)
TIF Taxes 2016-2030		\$ 12,809,690	\$ 12,809,690

**OCEAN VIEW / NATURAL GAS
TIF DISTRICT**

OceanView-Natural Gas TIF

Updated 12/5/2023
Increased Staff Allocations

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Beginning Balance	0	197,647	173,666	472,605	318,625	450,095	334,381	601,145	677,242	530,536	677,242
REVENUES											
Add Funds from Bond Issuance			720	2,699				11,472			
Transfer from GF											
Grant Revenue		280,170	357,434	457,325	593,109	654,387	698,766	738,520	691,025	737,530	782,151
Additional TIF Taxes		280,170	357,434	458,045	595,808	657,387	698,766	749,992	691,025	737,530	782,151
Subtotal											
EXPENSES											
TIF Project Expenses per TIF Development Plan		82,523	381,415	159,106	749,788	525,917	814,480	483,227	761,634	590,824	925,362
Developer Refund		82,523	381,415	159,106	749,788	525,917	814,480	483,227	761,634	590,824	925,362
Subtotal											
Ending Balance		197,647	173,666	472,605	318,625	450,095	334,381	601,145	530,536	677,242	534,031
Increase in valuation		19,099,600	4,587,200	5,591,400	2,296,400	2,193,400	2,193,400	1,387,400	15,601,100	377,000	729,361
Valuation		19,099,600	23,686,800	29,278,200	36,493,600	40,983,400	42,370,800	57,971,900	58,348,900	58,932,389	58,932,389
Tax Rate	\$ 14.10	14.63	15.09	15.62	16.47	16.87	17.05	17.43	11.92	12.64	13.27
Funds from Property tax		280,170	357,434	457,325	593,109	654,387	698,767	738,520	691,025	737,530	782,151
2026											
Beginning Balance	534,031	417,340	272,255	130,102	787	117,344	272,270	496,899	757,491	1,049,178	1,385,678
REVENUES											
Grant Revenue		846,462	897,673	951,982	990,347	1,030,258	1,071,778	1,114,970	1,159,904	1,206,648	1,255,276
Additional TIF Taxes		846,462	897,673	951,982	990,347	1,030,258	1,071,778	1,114,970	1,159,904	1,206,648	1,255,276
Subtotal											
EXPENSES											
TIF Project Expenses per TIF Development Plan	930,362	991,547	1,039,826	1,081,298	873,790	875,332	847,149	854,379	868,216	870,148	878,721
Developer Refund	930,362	991,547	1,039,826	1,081,298	873,790	875,332	847,149	854,379	868,216	870,148	878,721
Subtotal											
Ending Balance	417,340	272,255	130,102	787	117,344	272,270	496,899	757,491	1,049,178	1,385,678	1,762,233
Increase in valuation	589,324	595,217	601,169	607,181	613,253	619,385	625,579	631,835	638,153	644,535	650,980
Valuation	59,521,713	60,116,930	60,718,099	61,325,280	61,938,533	62,557,918	63,183,498	63,815,333	64,453,486	65,098,021	65,749,001
Tax Rate	\$ 13.67	14.08	14.78	15.52	15.99	16.47	16.96	17.47	18.00	18.54	19.09
Funds from Property tax	813,671	846,462	897,673	951,982	990,347	1,030,258	1,071,778	1,114,970	1,159,904	1,206,648	1,255,276

	2037	2038	2039	2040	2041	2042	2043	2044	2045
Beginning Balance	1,762,233	1,984,317	2,249,466	2,559,278	2,810,413	3,109,601	3,458,641	3,859,404	4,313,837
REVENUES									
Add Funds from Bond Issuance									
Transfer from GF									
Grant Revenue	1,305,863	1,358,490	1,413,237	1,470,190	1,529,439	1,591,075	1,655,196	1,721,900	1,791,293
Additional TIF Taxes	1,305,863	1,358,490	1,413,237	1,470,190	1,529,439	1,591,075	1,655,196	1,721,900	1,791,293
Subtotal									
EXPENSES									
TIF Project Expenses per TIF Development Plan	1,083,779	1,093,340	1,103,425	1,219,055	1,230,251	1,242,036	1,254,433	1,267,467	1,281,165
Developer Refund	1,083,779	1,093,340	1,103,425	1,219,055	1,230,251	1,242,036	1,254,433	1,267,467	1,281,165
Subtotal									
Ending Balance	1,984,317	2,249,466	2,559,278	2,810,413	3,109,601	3,458,641	3,859,404	4,313,837	4,823,965
Increase in valuation	657,490	664,065	670,706	677,413	684,187	691,029	697,939	704,918	711,967
Valuation	66,406,491	67,070,556	67,741,261	68,418,674	69,102,861	69,793,889	70,491,828	71,196,747	71,908,714
Tax Rate	\$ 19.66	\$ 20.25	\$ 20.86	\$ 21.49	\$ 22.13	\$ 22.80	\$ 23.48	\$ 24.19	\$ 24.91
Funds from Property tax	1,305,863	1,358,490	1,413,237	1,470,190	1,529,439	1,591,075	1,655,196	1,721,900	1,791,293

OCEANVIEW - NATURAL GAS TIF

Year	Proposed budget	Actual	Project Description	Explanation of Expenses
2024				
Allen Avenue Extension Repaving	\$0			Pavement Resurfacing from Falmouth Road to Portland city line
TIF District Annual Administration	\$5,000			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$199,724		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (65%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%).
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$100,000			Road improvements, incl. repaving and maintenance, on public streets per Town of Falmouth Street Schedule. \$75K from Streets CIP for a total of \$175K.
Lunt Road Drainage Repairs	\$40,000		\$260K in Streets CIP	Install Cured-in-Place Liner for failing drainage system
Misc. Drainage Improvements	\$35,000		\$15K in Streets CIP	Specific Locations TBD
Town-wide Road Improvements	\$200,000		Falmouth Rd/Winn Rd (PACTS Match) Remaining funds in Route 100 TIF	Remaining funds in new Rt 100 TIF
	\$590,824			
2025				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$234,262		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (65%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
Town-wide Road Improvements	\$75,000		Mill Road Bridge Repairs	Maintenance Repairs to Town-owned bridge
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Misc. Drainage Improvements	\$35,000		\$15K in Streets CIP	Specific Locations TBD
Town-wide Road Improvements	\$570,000			Road improvements, incl. repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$925,362			

OCEANVIEW - NATURAL GAS TIF

Year	Proposed budget	Actual	Project Description	Explanation of Expenses
2026				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$234,262		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Shoreline Drive Stabilization	\$50,000			
Misc. Drainage Improvements	\$35,000		\$15K in Streets CIP	Specific Locations TBD
Town-wide Road Improvements	\$600,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$930,362			
2027				
Falmouth Road Repaving	\$181,500			Pavement Resurfacing from Middle Road to Allen Avenue Extension
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$238,947		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
District Operations	\$25,000		District Operations	25% of the cost to replace the existing multi-purpose maintenance equipment that is used to maintain TIF Districts
Misc. Drainage Improvements	\$35,000		\$15K in Streets CIP	Specific Locations TBD
Town-wide Road Improvements	\$500,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$991,547			

OCEANVIEW - NATURAL GAS TIF

Year	Proposed budget	Actual	Project Description	Explanation of Expenses
2028				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Middle Road Sidewalk 2	\$350,000			New sidewalk from Lunt Road to Falmouth Corners
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$243,726		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Misc. Drainage Improvements	\$35,000		\$15K in Streets CIP	Specific Locations TBD
Town-wide Road Improvements	\$400,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$1,039,826			
2029				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Merrill Road Sidewalk	\$600,000			New Sidewalk from Falmouth Road to Middle Road
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$248,601		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%),Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Misc. Drainage Improvements	\$35,000		\$40K in Streets CIP	Specific Locations TBD
Install Route 88 Sidewalk				Delay to FY30
Route 88 Sidewalk Debt Service	\$177,647			
Economic Development Projects	\$0		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$15,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$1,081,298			
2030				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$253,573		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%),Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Misc. Drainage Improvements	\$35,000		\$40K in Streets CIP	Specific Locations TBD
Route 88 Sidewalk Debt Service	\$174,118			Install Sidewalk on Route 88
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$400,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$873,790			

OCEANVIEW - NATURAL GAS TIF

Year	Proposed budget	Actual	Project Description	Explanation of Expenses
2031				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$258,644		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Susainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%),Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Misc. Drainage Improvements	\$35,000		\$40K in Streets CIP	Specific Locations TBD
Route 88 Sidewalk Debt Service	\$170,588			Install Sidewalk on Route 88
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$400,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$875,332			
2032				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$268,990		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Susainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%),Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Route 88 Sidewalk Debt Service	\$167,059			Install Sidewalk on Route 88
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$400,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$847,149			
2033				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$279,750		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Susainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%),Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Route 88 Sidewalk Debt Service	\$163,529			Install Sidewalk on Route 88
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$400,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$854,379			
2034				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$290,940		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Susainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%),Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Route 88 Sidewalk Debt Service	\$160,000			Install Sidewalk on Route 88
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan

OCEANVIEW - NATURAL GAS TIF

Year	Proposed budget	Actual	Project Description	Explanation of Expenses
Town-wide Road Improvements	\$400,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$862,040			

OCEANVIEW - NATURAL GAS TIF

Year	Proposed budget	Actual	Project Description	Explanation of Expenses
2035				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$302,577		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Route 88 Sidewalk Debt Service	\$156,471			Install Sidewalk on Route 88
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$400,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$870,148			
2036				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$314,680		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
GIS Support	\$4,000			Consulting costs to improve GIS data collection and reporting
Route 88 Sidewalk Debt Service	\$152,941			Install Sidewalk on Route 88
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$400,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$878,721			
2037				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$327,267		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
Route 88 Sidewalk Debt Service	\$149,412			
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$600,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$1,083,779			
2038				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$340,358		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
Route 88 Sidewalk Debt Service	\$145,882			
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$600,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$1,093,340			

OCEANVIEW - NATURAL GAS TIF

Year	Proposed budget	Actual	Project Description	Explanation of Expenses
2039				
TIF District Annual Administration	\$0			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$353,972		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
Route 88 Sidewalk Debt Service	\$142,353			
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$600,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$1,103,425			
2040				
TIF District Annual Administration	\$5,000			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$368,131		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
Route 88 Sidewalk Debt Service	\$138,824			
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$700,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$1,219,055			
2041				
TIF District Annual Administration	\$5,000			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$382,857		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
Route 88 Sidewalk Debt Service	\$135,294			
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$700,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$1,230,251			
2042				
TIF District Annual Administration	\$5,000			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$398,171		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Sustainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%), Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
Route 88 Sidewalk Debt Service	\$131,765			
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$700,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$1,242,036			

OCEANVIEW - NATURAL GAS TIF

Year	Proposed budget	Actual	Project Description	Explanation of Expenses
2043				
TIF District Annual Administration	\$5,000			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$414,098		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Susainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%),Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
Route 88 Sidewalk Debt Service	\$128,235			
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$700,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$1,254,433			

2044				
TIF District Annual Administration	\$5,000			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$430,662		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Susainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%),Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
Route 88 Sidewalk Debt Service	\$124,706			
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$700,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$1,267,467			

2045				
TIF District Annual Administration	\$5,000			Staff, assessor, and consultant time to conduct annual update of TIF district data
Business Forum Expense	\$1,050			Annual Business Forum
TIF Staff Time	\$447,888		Economic Development Programs and TIF Staff time.	Econ Dev Director (25%), Susainability Coordinator (12.5%), Finance Staff (2.5%), Community Development Director (5%),Planner (5%), Planning Admin (5%), Public Works Director (20%), Public Works Admin (\$5%), Town Engineer (10%), Town Manager (%5%), Asst Town Manager (2.5%), Administrative Analyst (12.5%), Part-time Communications Specialist (\$6,300), Engineering Tech (12.5%), HR Director (2.5%).
Route 88 Sidewalk Debt Service	\$121,176			
Economic Development Projects	\$6,050		Economic Development Programs	Aid in development of Comprehensive Plan
Town-wide Road Improvements	\$700,000			Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
	\$1,281,165			

Total	\$27,936,668	\$27,565,788.04		
SUMMARY PROJECTS 1-13				
Specific Short Term Road/Sidewalk Projects		\$1,538,464.55		7.3%
Townwide Road Improvements		\$13,420,656		47.7%
TIF District Administration + Preparation		\$146,832		0.6%
Economic Development Programs (staff time)		\$7,687,790		27.1%
Economic Development Projects		\$381,107		1.8%
Other		\$4,390,939		15.5%
Total		\$27,565,788		100.0%

**ROUTE 100
TIF DISTRICT**

Falmouth New Route 100 TIF

Updated 12/5/2023 \$5 Million Blackstrap Debt

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Beginning Balance	0	-	403,193	759,447	1,151,635	1,664,925	2,200,223	2,526,952	3,109,136	2,977,149	2,871,195

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
REVENUES											
Reclass Balance to TIF											
Add Funds from Bond Issuance			507								
BETE											
Grant Revenue		419,074	555,747	579,044	603,871	629,762	656,763	684,922	714,288	744,913	776,851
Additional TIF Taxes (incl BETE)		419,074	959,447	1,338,491	1,755,506	2,294,687	2,856,986	3,211,874	3,823,423	3,722,062	3,648,045
Subtotal											
		15,881	200,000	186,857	90,581	94,464	330,033	102,738	846,274	850,868	1,083,919
EXPENSES											
TIF Project Expenses per TIF Development Plan		15,881	200,000	186,857	90,581	94,464	330,033	102,738	846,274	850,868	1,083,919
Subtotal		15,881	200,000	186,857	90,581	94,464	330,033	102,738	846,274	850,868	1,083,919
Ending Balance		403,193	759,447	1,151,635	1,664,925	2,200,223	2,526,952	3,109,136	2,977,149	2,871,195	2,564,126

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Increase in valuation			24.94%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
Valuation	35,157,215	43,927,100	44,476,189	45,032,141	45,595,043	46,164,043	46,742,043	47,326,319	47,917,898	48,516,871	49,124,844
Tax Rate	11.92	12.64	13.02	13.41	13.81	14.23	14.65	15.09	15.55	16.01	16.49
Funds from Property Tax	419,074	555,747	579,044	603,871	629,762	656,763	684,922	714,288	744,913	776,851	809,000

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Beginning Balance	2,564,126	2,292,869	1,886,898	1,519,218	1,191,150	904,069	659,413	458,677	303,424	195,283	135,951

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
REVENUES											
Add Funds from Bond Issuance	810,158	844,894	881,119	918,897	958,294	999,381	1,042,230	1,086,915	1,133,517	1,182,116	1,232,800
Additional TIF Taxes	810,158	844,894	881,119	918,897	958,294	999,381	1,042,230	1,086,915	1,133,517	1,182,116	1,232,800
Subtotal	1,620,316	1,689,788	1,762,238	1,837,794	1,916,588	1,998,762	2,084,440	2,173,830	2,267,034	2,364,232	2,465,600

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
EXPENSES											
TIF Project Expenses per TIF Development Plan	1,081,415	1,250,865	1,248,799	1,246,965	1,245,375	1,244,038	1,242,965	1,242,168	1,241,658	1,241,448	1,241,551
Subtotal	1,081,415	1,250,865	1,248,799	1,246,965	1,245,375	1,244,038	1,242,965	1,242,168	1,241,658	1,241,448	1,241,551
Ending Balance	2,292,869	1,886,898	1,519,218	1,191,150	904,069	659,413	458,677	303,424	195,283	135,951	127,200

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
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	49,123,332	49,737,374	50,359,091	50,988,580	51,625,937	52,271,261	52,924,652	53,586,210	54,256,038	54,934,238	55,620,916
Tax Rate	16.49	16.99	17.50	18.02	18.56	19.12	19.69	20.28	20.89	21.52	22.16
Funds from Property Tax	810,158	844,894	881,119	918,897	958,294	999,381	1,042,230	1,086,915	1,133,517	1,182,116	1,232,800

	2044	2045	2046	2047	2048	2049	2050	2051	2052
Beginning Balance	127,200	170,877	268,908	423,302	636,153	909,648	1,246,064	1,647,778	2,117,267
REVENUES									
Add Funds from Bond Issuance	1,285,656	1,340,778	1,398,264	1,458,215	1,520,736	1,585,937	1,653,934	1,724,847	1,798,800
Additional TIF Taxes	1,285,656	1,340,778	1,398,264	1,458,215	1,520,736	1,585,937	1,653,934	1,724,847	1,798,800
Subtotal	1,241,979	1,242,747	1,243,870	1,245,363	1,247,241	1,249,521	1,252,221	1,255,358	1,008,951
EXPENSES									
TIF Project Expenses per TIF Development Plan	1,241,979	1,242,747	1,243,870	1,245,363	1,247,241	1,249,521	1,252,221	1,255,358	1,008,951
Subtotal	1,241,979	1,242,747	1,243,870	1,245,363	1,247,241	1,249,521	1,252,221	1,255,358	1,008,951
Ending Balance	170,877	268,908	423,302	636,153	909,648	1,246,064	1,647,778	2,117,267	2,907,116
Increase in valuation	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
Valuation	56,316,178	57,020,130	57,732,882	58,454,543	59,185,224	59,925,040	60,674,103	61,432,529	62,200,436
Tax Rate	22.83	23.51	24.22	24.95	25.69	26.47	27.26	28.08	28.92
Funds from Property tax	1,285,656	1,340,778	1,398,264	1,458,215	1,520,736	1,585,937	1,653,934	1,724,847	1,798,800

New Route 190 TIF		026	
Year	DECD Approval	BUDGET	ACTUAL
2023			
TIF Staff Time			
TIF Administration		\$ 15,881	\$ 15,881
GIS Maintenance			
Total	0	\$ 15,881	\$ 15,881
2024			
TIF Staff Time			
GIS Maintenance			
Falmouth/Leighton RR safety improvements	0	\$ 200,000	FACTS Match
Total	\$ -	\$ 200,000	\$ -
2025			
TIF Staff Time			
GIS Maintenance			
Road projects			
Public Safety Facility Construction	1,500,000	\$ 86,857	15% of TIF Revenue
Blackstrap Road Preliminary Engineering		\$ 100,000	
Total	\$ 1,500,000	\$ 186,857	\$ -
2026			
TIF Staff Time			
GIS Maintenance			
Public Safety Improvements	1,000,000	\$ 90,581	15% of TIF Revenue
Total	\$ 1,000,000	\$ 90,581	-
2027			
TIF Staff Time			
GIS Maintenance			
Public Safety Improvements	1,000,000	\$ 94,464	15% of TIF Revenue
Total	\$ 1,000,000	\$ 94,464	\$ -
2028			
TIF Staff Time			
GIS Maintenance			
Public Safety Improvements	1,500,000	\$ 330,033	15% of TIF Revenue
Total	\$ 1,500,000	\$ 330,033	-
2029			
TIF Staff Time			
GIS Maintenance			
Public Safety Improvements		\$ 102,738	15% of TIF Revenue
Total	\$ -	\$ 102,738	\$ -
2030			
TIF Staff Time	32,609	32,609	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	
Public Safety Improvements		\$ 107,143	15% of TIF Revenue
Total	\$ 739,131	\$ 846,274	\$ -
2031			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 111,737	15% of TIF Revenue
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	
Total	\$ 739,131	\$ 850,868	
2032			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 116,528	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		400,000	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	350,000	Adjusted to maintain positive fund balance
Total	\$ 739,131	\$ 1,083,919	

New Route 100 TIF		026	
Year	DECD Approval	BUDGET	ACTUAL
2033			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 121,524	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		392,500	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	350,000	Adjusted to maintain positive fund balance
Total	\$ 739,131	\$ 1,081,415	
2034			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 126,734	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		385,000	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	
Total	\$ 739,131	\$ 1,250,865	
2035			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 132,168	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		377,500	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	
Total	\$ 739,131	\$ 1,248,799	
2036			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 137,835	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		370,000	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	
Total	\$ 739,131	\$ 1,246,965	
2037			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 143,744	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		362,500	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	
Total	\$ 739,131	\$ 1,245,375	
2038			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 149,907	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		355,000	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	
Total	\$ 739,131	\$ 1,244,038	
2039			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 156,334	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		347,500	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	
Total	\$ 739,131	\$ 1,242,965	
2040			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 163,037	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		340,000	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	
Total	\$ 739,131	\$ 1,242,168	
2041			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 170,028	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		332,500	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	
Total	\$ 739,131	\$ 1,241,658	
2042			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 177,317	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		325,000	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	
Total	\$ 739,131	\$ 1,241,448	
2043			
TIF Staff Time	32,609	32,609	
Public Safety Improvements		\$ 184,920	15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		317,500	
Economic Development	32,609	32,609	
Environmental and Stormwater Improvements	152,174	152,174	
Signage and Road Improvements	521,739	521,739	

New Route 100 TIF		026		
Year	DECD Approval	BUDGET	ACTUAL	
2044				
TIF Staff Time	32,609	32,609		
Public Safety Improvements		\$ 192,848		15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		310,000		
Economic Development	32,609	32,609		
Environmental and Stormwater Improvements	152,174	152,174		
Signage and Road Improvements	521,739	521,739		
Total	\$ 739,131	\$ 1,241,979		
2045				
TIF Staff Time	32,609	32,609		
Public Safety Improvements		\$ 201,117		15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		302,500		
Economic Development	32,609	32,609		
Environmental and Stormwater Improvements	152,174	152,174		
Signage and Road Improvements	521,739	521,739		
Total	\$ 739,131	\$ 1,242,747		
2046				
TIF Staff Time	32,609	32,609		
Public Safety Improvements		\$ 209,740		15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		295,000		
Economic Development	32,609	32,609		
Environmental and Stormwater Improvements	152,174	152,174		
Signage and Road Improvements	521,739	521,739		
Total	\$ 739,131	\$ 1,243,870		
2047				
TIF Staff Time	32,609	32,609		
Public Safety Improvements		\$ 218,732		15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		287,500		
Economic Development	32,609	32,609		
Environmental and Stormwater Improvements	152,174	152,174		
Signage and Road Improvements	521,739	521,739		
Total	\$ 739,131	\$ 1,245,363		
2048				
TIF Staff Time	32,609	32,609		
Public Safety Improvements		\$ 228,110		15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		280,000		
Economic Development	32,609	32,609		
Environmental and Stormwater Improvements	152,174	152,174		
Signage and Road Improvements	521,739	521,739		
Total	\$ 739,131	\$ 1,247,241		
2049				
TIF Staff Time	32,609	32,609		
Public Safety Improvements		\$ 237,891		15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		272,500		
Economic Development	32,609	32,609		
Environmental and Stormwater Improvements	152,174	152,174		
Signage and Road Improvements	521,739	521,739		
Total	\$ 739,131	\$ 1,249,521		
2050				
TIF Staff Time	32,609	32,609		
Public Safety Improvements		\$ 248,090		15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		265,000		
Economic Development	32,609	32,609		
Environmental and Stormwater Improvements	152,174	152,174		
Signage and Road Improvements	521,739	521,739		
Total	\$ 739,131	\$ 1,252,221		
2051				
TIF Staff Time	32,609	32,609		
Public Safety Improvements		\$ 258,727		15% of TIF Revenue
\$5 million Infrastructure Bond Debt Service		257,500		
Economic Development	32,609	32,609		
Environmental and Stormwater Improvements	152,174	152,174		
Signage and Road Improvements	521,739	521,739		
Total	\$ 739,131	\$ 1,255,358		
2052				
TIF Staff Time	32,609	32,609		
Public Safety Improvements		\$ 269,820		15% of TIF Revenue
Economic Development	32,609	32,609		
Environmental and Stormwater Improvements	152,174	152,174		
Signage and Road Improvements	521,739	521,739		
Total	\$ 739,131	\$ 1,008,951		
Total TIF expenses	\$ 22,000,007	\$ 21,741,114	\$ 15,881	
Debt Service		\$ 6,575,000		
Total TIF Plan	\$ 22,000,007	\$ 28,316,114	\$ 15,881	
Expenses by category:				
Staff Time	\$ 750,000	\$ 765,881	\$ 15,881	

**VILLAGE CENTER
TRANSPORTATION
TIF DISTRICT**

Falmouth Village Center TIF

Updated 7/19/2023 \$2,000,000 Rte 8B Sidewalk Bond

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Beginning Balance	0			80,272	385,105	702,223	782,121	862,814	784,212	668,817	576,512

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
REVENUES											
Reclass Balance to TIF											
Add Funds from Bond Issuance											
Hat Trick Drive											
Grant Revenue			94,437	358,627	373,080	388,115	403,756	420,028	436,955	454,564	472,883
Additional TIF Taxes			94,437	438,899	758,185	1,090,338	1,185,877	1,282,841	1,201,167	1,123,381	1,049,395
Subtotal			14,166	53,794	55,962	58,217	60,563	63,004	65,543	68,185	70,932
EXPENSES											
Public Safety						250,000	262,500	455,625	466,806	478,685	491,295
TIF Project Expenses per TIF Development Plan			14,166	53,794	55,962	308,217	323,063	518,629	532,349	546,869	562,227
Subtotal			80,272	385,105	702,223	782,121	862,814	764,212	668,817	576,512	487,168
Ending Balance											
Increase in valuation				1.25%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Valuation			7,471,320	27,546,033	27,821,494	28,099,708	28,380,706	28,664,513	28,951,158	29,240,669	29,533,076
Tax Rate		11.92	12.64	13.02	13.41	13.81	14.23	14.65	15.09	15.55	16.01
Funds from Property Tax			94,437	358,627	373,080	388,115	403,756	420,028	436,955	454,564	472,883

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Beginning Balance	487,168	396,504	308,341	222,504	138,806	76,431	36,129	18,678	24,887	55,599	111,690

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
REVENUES											
Add Funds from Bond Issuance											
Additional TIF Taxes	487,069	506,698	527,118	548,361	570,460	593,450	617,366	642,245	668,128	695,053	723,064
Subtotal	487,069	506,698	527,118	548,361	570,460	593,450	617,366	642,245	668,128	695,053	723,064
EXPENSES											
TIF Project Expenses per TIF Development Plan	504,673	518,857	533,887	549,806	547,265	544,734	542,212	539,700	537,197	534,704	532,222
Public Safety	73,060	76,005	79,068	82,254	85,569	89,017	92,605	96,337	100,219	104,258	108,460
Subtotal	577,733	594,861	612,955	632,060	632,834	633,751	634,817	636,036	637,416	638,962	640,681
Ending Balance	396,504	308,341	222,504	138,806	76,431	36,129	18,678	24,887	55,599	111,690	194,073

	2044	2045	2046	2047	2048	2049	2050	2051	2052
Increase in valuation	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Valuation	29,533,077	29,828,408	30,126,692	30,427,959	30,732,238	31,039,561	31,349,956	31,663,456	31,980,090
Tax Rate	16.49	16.99	17.50	18.02	18.56	19.12	19.69	20.28	20.89
Funds from Property tax	487,069	506,698	527,118	548,361	570,460	593,450	617,366	642,245	668,128
Subtotal	487,069	506,698	527,118	548,361	570,460	593,450	617,366	642,245	668,128
Ending Balance	111,690	55,599	24,887	18,678	13,806	8,612	5,512	3,462	2,312

	194,073	303,697	441,549	608,657	806,090	1,034,961	1,396,428	1,788,694	2,213,014
Beginning Balance									
REVENUES									
Add Funds from Bond Issuance									
Additional TIF Taxes	752,204	782,517	814,053	846,859	880,988	916,491	953,426	991,849	1,031,821
Subtotal	752,204	782,517	814,053	846,859	880,988	916,491	953,426	991,849	1,031,821
EXPENSES									
TIF Project Expenses per TIF Development Plan	529,749	527,288	524,837	522,397	519,968	417,551	418,145	418,752	419,370
Public Safety	112,831	117,378	122,108	127,029	132,148	137,474	143,014	148,777	154,773
Subtotal	642,580	644,665	646,945	649,426	652,116	555,025	561,159	567,529	574,143
Ending Balance	303,697	441,549	608,657	806,090	1,034,961	1,396,428	1,788,694	2,213,014	2,670,692

Increase in valuation									
Valuation	32,949,119	33,278,610	33,611,397	33,947,510	34,286,986	34,629,855	34,976,154	35,325,916	35,679,175
Tax Rate	22.83	23.51	24.22	24.95	25.69	26.47	27.26	28.08	28.92
Funds from Property tax	752,204	782,517	814,053	846,859	880,988	916,491	953,426	991,849	1,031,821

Village Center Transit TIF		026	
Year	DECD Approval	BUDGET	ACTUAL
2024			
TIF Staff Time			
GIS Maintenance			
Road projects	0		
Public Safety	0	14,166	15% of Revenue
	0		
	0		
Total	\$ -	\$ 14,166	\$ -
2025			
TIF Staff Time			
GIS Maintenance			
Road projects			
Public Safety	0	53,794	15% of Revenue
Total	\$ -	\$ 53,794	\$ -
2026			
TIF Staff Time			
GIS Maintenance			
Public Safety	0	55,962	15% of Revenue
Total	\$ -	\$ 55,962	-
2027			
TIF Staff Time			
GIS Maintenance			
Transit Service		\$ 250,000	
Public Safety	0	58,217	15% of Revenue
Total	\$ -	\$ 308,217	\$ -
2028			
TIF Staff Time			
GIS Maintenance			
Transit Service		\$ 262,500	
Public Safety	0	60,563	15% of Revenue
Total	\$ -	\$ 323,063	-
2029			
TIF Staff Time		\$ 20,000	
GIS Maintenance			
Rt 88 Sidewalk Debt Service - \$2 million Bond		\$ 160,000	
Transit Service		\$ 275,625	
Public Safety	0	63,004	15% of Revenue
Total	\$ -	\$ 518,629	\$ -

Village Center Transit TIF		026	
Year	DECD Approval	BUDGET	ACTUAL
2030			
TIF Staff Time		\$ 20,400	
GIS Maintenance			
GIS Support			
Rt 88 Sidewalk Debt Service		\$ 157,000	
Transit Service		\$ 289,406	
Public Safety	0	65,543	15% of Revenue
Town assistance with private stormwater retrofits			
Total	\$ -	\$ 532,349	\$ -
2031			
TIF Staff Time		\$ 20,808	
Public Safety	0	68,185	15% of Revenue
GIS Support			
Rt 88 Sidewalk Debt Service		\$ 154,000	
Transit Service		\$ 303,877	
Total	\$ -	\$ 546,869	
2032			
TIF Staff Time		\$ 21,224	
Public Safety	0	70,932	15% of Revenue
GIS Support			
Rt 88 Sidewalk Debt Service		\$ 151,000	
Transit Service		\$ 319,070	
Total	\$ -	\$ 562,227	
2033			
TIF Staff Time		\$ 21,649	
Public Safety	0	73,060	15% of Revenue
GIS Support			
Rt 88 Sidewalk Debt Service		\$ 148,000	
Transit Service		\$ 335,024	
Total	\$ -	\$ 577,733	
2034			
TIF Staff Time		\$ 22,082	
Public Safety	0	76,005	15% of Revenue
GIS Support			
Rt 88 Sidewalk Debt Service		\$ 145,000	
Transit Service		\$ 351,775	
Total	\$ -	\$ 594,861	
2035			
TIF Staff Time		\$ 22,523	
Public Safety	0	79,058	15% of Revenue
GIS Support			
Rt 88 Sidewalk Debt Service		\$ 142,000	
Transit Service		\$ 369,364	
Total	\$ -	\$ 612,955	
2036			
TIF Staff Time		\$ 22,974	
Public Safety	0	82,254	15% of Revenue
GIS Support			
Rt 88 Sidewalk Debt Service		\$ 139,000	
Transit Service		\$ 387,832	
Total	\$ -	\$ 632,060	
2037			
TIF Staff Time		\$ 23,433	
Public Safety	0	85,569	15% of Revenue
GIS Support			
Rt 88 Sidewalk Debt Service		\$ 136,000	
Transit Service		\$ 387,832	
Total	\$ -	\$ 632,834	
2038			
TIF Staff Time		\$ 23,902	
Public Safety	0	89,017	15% of Revenue
GIS Support			
Rt 88 Sidewalk Debt Service		\$ 133,000	
Transit Service		\$ 387,832	
Total	\$ -	\$ 633,751	

Village Center Transit TIF			026	
Year	OECD Approval		BUDGET	ACTUAL
2039				
TIF Staff Time		\$	24,380	
Public Safety	0		92,605	15% of Revenue
GIS Support				
Rt 88 Sidewalk Debt Service		\$	130,000	
Transit Service		\$	387,832	
Total	\$ -	\$	634,817	
2040				
TIF Staff Time		\$	24,867	
Public Safety	0		96,337	15% of Revenue
GIS Support				
Rt 88 Sidewalk Debt Service		\$	127,000	
Transit Service		\$	387,832	
Total	\$ -	\$	636,036	
2041				
TIF Staff Time		\$	25,365	
Public Safety	0		100,219	15% of Revenue
GIS Support				
Rt 88 Sidewalk Debt Service		\$	124,000	
Transit Service		\$	387,832	
Total	\$ -	\$	637,416	
2042				
TIF Staff Time		\$	25,872	
Public Safety	0		104,258	15% of Revenue
GIS Support				
Rt 88 Sidewalk Debt Service		\$	121,000	
Transit Service		\$	387,832	
Total	\$ -	\$	638,962	
2043				
TIF Staff Time		\$	26,390	
Public Safety	0		108,460	15% of Revenue
GIS Support				
Rt 88 Sidewalk Debt Service		\$	118,000	
Transit Service		\$	387,832	
Total	\$ -	\$	640,681	
2044				
TIF Staff Time		\$	26,917	
Public Safety	0		112,831	15% of Revenue
GIS Support				
Rt 88 Sidewalk Debt Service		\$	115,000	
Transit Service		\$	387,832	
Total	\$ -	\$	642,580	
2045				
TIF Staff Time		\$	27,456	
Public Safety	0		117,378	15% of Revenue
GIS Support				
Rt 88 Sidewalk Debt Service		\$	112,000	
Transit Service		\$	387,832	
Total	\$ -	\$	644,665	
2046				
TIF Staff Time		\$	28,005	
Public Safety	0		122,108	15% of Revenue
GIS Support				
Rt 88 Sidewalk Debt Service		\$	109,000	
Transit Service		\$	387,832	
Total	\$ -	\$	646,945	
2047				
TIF Staff Time		\$	28,565	
Public Safety	0		127,029	15% of Revenue
GIS Support				
Rt 88 Sidewalk Debt Service		\$	106,000	
Transit Service		\$	387,832	
Total	\$ -	\$	649,426	
2048				
TIF Staff Time		\$	29,136	
Public Safety	0		132,148	15% of Revenue
GIS Support				
Rt 88 Sidewalk Debt Service		\$	103,000	
Transit Service		\$	387,832	
Total	\$ -	\$	652,116	
2049				
TIF Staff Time		\$	29,719	
Public Safety	0		137,474	15% of Revenue
GIS Support				
Transit Service		\$	387,832	
Total	\$ -	\$	555,025	

Village Center Transit TIF		026	
Year	DECD Approval	BUDGET	ACTUAL
2050			
TIF Staff Time		\$ 30,313	
Public Safety	0	143,014	15% of Revenue
GIS Support			
Transit Service		\$ 387,832	
Total	\$ -	\$ 561,159	
2051			
TIF Staff Time		\$ 30,920	
Public Safety	0	148,777	15% of Revenue
GIS Support			
Transit Service		\$ 387,832	
Total	\$ -	\$ 567,529	
2052			
TIF Staff Time		\$ 31,538	
Public Safety	0	154,773	15% of Revenue
GIS Support			
Transit Service		\$ 387,832	
Total	\$ -	\$ 574,143	
Total TIF expenses	\$ -	\$ 15,280,973	\$ -
Debt Service			
Total TIF Plan	\$ -	\$ 15,280,973	\$ -
Expenses by category:			
Staff Time		\$ 608,437	
Rt 88 Sidewalk Debt Service		\$ 2,630,000	
Public Safety		\$ 2,692,750	
Transit Service		\$ 9,349,786	
Total TIF expenses (check)		\$ 15,280,973	
Less: Proceeds from Bond			