

APPENDIX B
TAX INCREMENT FINANCING DISTRICTS

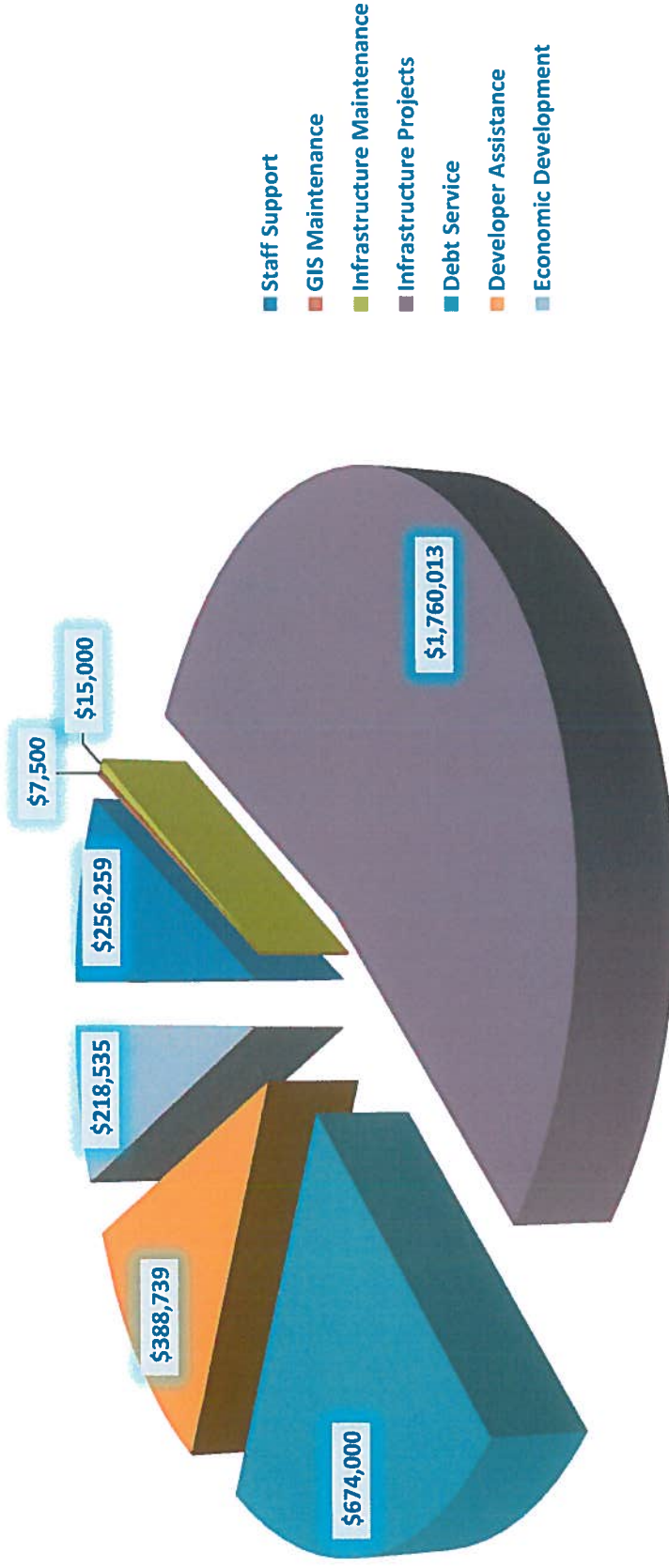
Town of Falmouth
TIF Project Spending
2017 - 2026

TIF	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Total
West Falmouth Crossing	10,671,299	1,074,401	1,103,603	1,040,631	1,036,899	1,058,421	1,016,066	1,010,194	1,004,384	1,084,331	20,100,229
Route One South	1,409,961	1,516,543	1,127,063	940,623	1,110,224	964,867	809,553	796,459	1,238,411	1,318,510	1,090,533
Route One North	512,826	80,884	468,325	86,324	389,291	92,437	-	-	-	-	1,630,087
OceanView/ Natural Gas	367,115	648,219	339,684	376,684	816,684	231,684	519,684	659,184	499,684	499,684	4,958,306
Total TIF Spending	12,961,201	3,320,047	3,038,675	2,444,262	3,353,098	2,347,409	2,345,303	2,465,837	2,742,479	2,902,525	37,920,836

**TOWN OF FALMOUTH
FY2018 BUDGET
TIF SPENDING SUMMARY FY2018**

ROUTE ONE SOUTH TIF	
TIF Staff Time	\$ 44,017
Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Planner (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).	
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. * **	
Route 1 - District Maintenance	\$ 15,000
Alt 1 Fundy Road Sidewalk	\$ 100,000
Economic Development	\$ 20,000
Very Merry Falmouth Event	
Underground utility work on South end of the Project	
Remaining work for Route 1 Infrastructure Project	\$ 500,000
Debt Service - Route 1 Infrastructure Project	\$ 785,013
Town assistance with private frontage redevelopment	\$ 50,000
Town assistance with private frontage redevelopment by commercial property owners of improvements located in the public Right-of-Way 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.	
Total	\$1,516,543
ROUTE ONE NORTH TIF	
TIF Staff Time	\$44,017
Portion of the salaries (% allocated) of the following staff members: Town Manager (1.7%), Community Development Director (3.3%), Planner (5.0%), Director of Long-Range Planning (5%), Assessor (0.83%), Finance Director (0.83%), Bookkeeper (0.83%), and Budget/Purchasing Director (0.83%).	
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 Developer Refund	\$35,629
Credit enhancement payment for Northbrook/Addison Capital sub-district.	
Total	\$80,884
WEST FALMOUTH CROSSING TIF	
Ongoing TIF District Administration	\$5,000
TIF Staff Time	\$63,541
This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%), and Public Works Admin Asst (5%).	
Wayfinding Signage	\$25,000
Proposed wayfinding signage will be limited to signs within the TIF district or those that are related to the district. The purpose of the signs outside the District are to direct business customers, many of whom are from outside Falmouth, to the District.	
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.	
Public Parking	\$0
Debt Payment	674,000
Deleted this \$280K Park and Ride Facility project	
Route 100 Infrastructure Plan	
Developer Refund	\$303,110
Credit enhancement payment to developer	
Total	\$1,074,401
OCEANVIEW/NATURAL GAS TIF	
TIF District Annual Administration	\$5,000
Staff, assessor, and consultant time to conduct annual update of TIF district data	
Blueberry Lane improvements and street lighting improvements in the area	\$375,000
Falmouth, Blueberry & Middle road lighting improvements; Blueberry road and sidewalk resurfacing	
Falmouth Tercentennial Celebration	\$173,535
Growth Project Management	\$14,684
Economic Development Programs	\$80,000
Funding for Event to celebrate Town's 300th anniversary	
Total	\$648,219
Engineer (20%)	
Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Project Manager and Sustainability staff salaries)	
Total TIF FY2018 Spending	\$3,320,046

FY2018 TIF Spending



ROUTE ONE SOUTH TIF DISTRICT

Falmouth Route 1 South TIF

Updated 01/26/2017

Prepared: PMM

	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	847,253	299,601	155,487	212,071	113,513	174,980
REVENUES											
Add Funds from Bond Issuance		9,672,542	525,193	14,779							
Hat Trick Drive		34,010	578,249								
Grant Revenue	822,414	892,446	919,673	957,550	955,031	968,891	982,949	997,207	1,011,667	1,026,333	1,041,208
Additional TIF Taxes	3,145,655	13,215,896	12,427,391	4,748,416	2,257,213	1,816,144	1,282,550	1,152,694	1,223,738	1,139,847	1,216,188
Subtotal	528,758	2,233,371	8,409,141	2,637,621	613,148	731,550	353,850	179,210	360,611	227,054	88,540
EXPENSES											
TIF Project Expenses per TIF Development Plan											
Debt Service Route South Bond											
Subtotal	528,758	2,233,371	9,229,553	3,446,234	1,409,961	1,516,543	1,127,063	940,623	1,110,224	964,867	809,553
Ending Balance	2,616,898	10,982,525	3,197,837	1,302,182	847,253	299,601	155,487	212,071	113,513	174,980	406,634
Increase in valuation		3.27%	3.20%	0.49%	-3.45%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
Valuation	61,200,900	63,204,390	65,225,000	65,547,300	63,289,000	64,080,113	64,881,114	65,692,128	66,513,279	67,344,695	68,186,504
Tax Rate	13.43	14.12	14.10	14.63	15.09	15.12	15.15	15.18	15.21	15.24	15.27
Funds from Property Tax	848,835	892,446	919,673	957,550	955,031	968,891	982,949	997,207	1,011,667	1,026,333	1,041,208
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Beginning Balance	406,634	666,469	499,653	268,257	280,576	410,684	528,407	135	135	135	135
REVENUES											
Add Funds from Bond Issuance											
Additional TIF Taxes	1,056,294	1,071,595	1,087,113	1,102,852	1,118,814	1,135,003	1,151,422	1,151,422			
Subtotal	1,056,294	1,071,595	1,087,113	1,102,852	1,118,814	1,135,003	1,151,422	1,151,422			
EXPENSES											
TIF Project Expenses per TIF Development Plan	90,071	546,648	641,372	430,945	346,668	392,792	1,074,219				
Debt Service Route South Bond	706,388	691,763	677,138	659,588	642,038	624,488	605,475				
Subtotal	796,459	1,238,411	1,318,510	1,090,533	988,706	1,017,280	1,679,694				
Ending Balance	666,469	499,653	268,257	280,576	410,684	528,407	135	135	135	135	135
Increase in valuation		1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
Valuation	69,038,835	69,901,821	70,775,594	71,660,289	72,556,042	73,462,993	74,381,280	74,381,280	74,381,280	74,381,280	74,381,280
Tax Rate	15.30	15.33	15.36	15.39	15.42	15.45	15.48				
Funds from Property tax	1,056,294	1,071,595	1,087,113	1,102,852	1,118,814	1,135,003	1,151,422				

TIF Route 1 South Capital Expenditure Schedule		023	613
Draft: September 30, 2016			
Year	Expense		
2013	Actual	Budget	
TIF Staff Time	\$ 21,890	\$ 21,890	
GIS Maintenance	\$ 2,513	\$ 2,513	
Route 1 sidewalk (Providence Avenue to Martin's Point Bridge)	\$ 504,355	\$ 504,355	
Total	\$ 528,758	\$ 528,758	
2014			
TIF Staff Time	\$ 23,094	\$ 23,094	
Route 1 Infrastructure Project Portion Paid from TIF proceeds	\$ 2,203,663	\$ 2,203,663	
GIS Maintenance	\$ 2,567	\$ 2,567	
Wayfinding Signage	\$ 4,047	\$ 4,047	
Total	\$ 2,233,371	\$ 2,233,371	
2015	Actual	Budget	
TIF Staff Time	\$ 31,991	\$ 31,294	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
GIS Maintenance	\$ 2,625	\$ 2,500	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.* **
Expense to be re-classed to OceanView TIF	\$ 5,381		
Route 1 Infrastructure Project Portion Paid from TIF proceeds	\$ 8,127,655	\$ 9,641,023	
Debt Service - Route 1 Infrastructure Project	\$ 820,413	\$ 820,412	
Hat Trick Drive	\$ 181,332		Access Road to extend Hat Trick Drive to Clearwater Drive.
Marketing/Promotion	\$ 29,165		Costs of funding economic development programs and events and marketing materials that increase the municipality's identity and "brand" and market it as a business location including promotional activities by Falmouth Economic Improvement Committee and Greater Portland Economic Development Corporation membership fees.
Wayfinding Signage	\$ 11,897		Directional signage limited to signs related to District. The purpose of the signs outside the District is to direct business customers, many of whom are from outside Falmouth, to the District. Falmouth Memorial Library and Falmouth Historical Society will be added to the signs.* **
Economic Development Plan	\$ 19,096	\$ 30,214	Professional service costs for special studies related to the district, including but not limited to, economic, environmental, and market studies, architectural, planning, engineering, and legal expenses, and administrative costs in connection with implementation of the development program
Total	\$ 9,229,553	\$ 10,525,443	
2016			
TIF Staff Time	\$ 38,481	\$ 32,951	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
GIS Maintenance	\$ 2,500	\$ 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.* **
Re-Class expense to OceanView TIF (see above)	\$ (5,381)	\$ (5,381)	Oceanview Legal Expense
Transfer from Route 1 North TIF (coded there in error in FY15)	\$ 66,237	\$ 66,237	Public Works "Skid Steer" equipment with attachments for year-round operations to include roadside finish/flail mowing, sidewalk snow removal and sweeping, road grinding and repair work.* Project common to West Falmouth Crossing TIF District (20%). (Total cost is \$83,000.)
Add traffic pre-emption to traffic lights		\$ 12,000	
Route 1 Infrastructure Project Portion Paid from TIF proceeds	\$ 1,946,614	\$ 1,373,936	Route One Infrastructure Project
Debt Service - Route 1 Infrastructure Project	\$ 808,613	\$ 808,612	
Hat Trick Drive	\$ 511,971	\$ 100,000	Spending per Limited Development Agreement with Falmouth Plaza, LLC and Wal Mart
Wayfinding	\$ 3,456	\$ -	

TIF Route 1 South Capital Expenditure Schedule		023	613
Draft: September 30, 2016			
Year	Expense		
Seasonal Property Maintenance	\$ 5,888	\$ -	
Town assistance with private stormwater retrofits	\$ 2,200	\$ 100,000	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.
Costs of funding economic development programs and events and funding the marketing of the municipality as a business location	\$ 65,656	\$ 100,000	Costs of funding economic development programs and events and marketing materials that increase the municipality's identity and "brand" and market it as a business location including promotional activities by Falmouth Economic Improvement Committee and Greater Portland Economic Development Corporation membership fees.
Total	\$ 3,446,234	\$ 2,590,868	
2017			
TIF Staff Time		\$ 39,635	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Street Light Maintenance		\$ 1,000	Maintain Route One Street and Pedestrian lighting
Route 1 Paving Projects		\$ 380,000	Local Matches for 3 PACTS Route One South paving projects
Route 1 - District Maintenance		\$ 15,000	Maintenance of Street Islands and landscaping
Debt Service - Route 1 Infrastructure Project		\$ 796,813	
Town assistance with private stormwater retrofits		\$ 125,000	With assistance from the Cumberland County Soil and Water Conservation District, implement the remaining tasks of the 2013 Route 1 Commercial District Stormwater Management Plan, including certification of the plan by DEP, development of baseline water quality criteria, preparation of Best Management Practices guide, development of Best Management Plan Strategy for Public-Private Retrofit Partnerships, prioritization of opportunities for Public-Private Retrofit Partnerships, development of stormwater zoning amendments, and preparation of Norton Brook Stormwater Management Plan.
Wayfinding Signage		\$ 50,000	Proposed wayfinding signage will be limited to signs within the TIF district or those that are related to the district. The purpose of the signs outside the District are to direct business customers, many of whom are from outside Falmouth, to the District.
Total		\$ 1,409,961	
2018			
TIF Staff Time		\$ 44,017	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Planner (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Route 1 - District Maintenance		\$ 15,000	Maintenance of Street Islands and landscaping
Alt 1 Fundy Road Sidewalk		\$ 100,000	Deferred project from Route 1 Infrastructure Plan
Economic Development		\$ 20,000	Very Merry Falmouth Event
Remaining work for Route 1 Infrastructure Project		\$ 500,000	Underground utility work on South end of the Project
Debt Service - Route 1 Infrastructure Project		\$ 785,013	
Town assistance with private frontage redevelopment		\$ 50,000	Town assistance with private frontage redevelopment by commercial property owners of improvements located in the public Right-of-Way 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.
Total		\$ 1,516,543	

TIF Route 1 South Capital Expenditure Schedule		023	613
Draft: September 30, 2016			
Year		Expense	
2019			
TIF Staff Time		\$ 45,338	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Route 1 - District Maintenance		\$ 15,000	Maintenance of Street Islands and landscaping
Allocation of Bucket Truck (\$80%)		\$ 56,000	Shared with WF TIF(20%), Street light, flag, banner and signage maintenance in Route One South District.
Bucknam Rd Repaving		\$ 115,000	Resurface Entire Street/Intersection
Economic Development		\$ 20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project		\$ 773,213	
Town assistance with private stormwater retrofits		\$ 50,000	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.
Professional service costs for special studies related to the district		\$ 50,000	Professional service costs for special studies related to the district, including but not limited to, economic, environmental, and market studies, architectural, planning, engineering, and legal expenses, and administrative costs in connection with implementation of the development program.
Total		\$ 1,127,063	
2020			
TIF Staff Time		\$ 46,698	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Route 1 - District Maintenance		\$ 15,000	Maintenance of Street Islands and landscaping
Economic Development		\$ 20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project		\$ 761,413	
Item 5 Depot Rd Sidewalk		\$ 15,000	Deferred project from Route 1 Infrastructure Plan
Item 6 Bucknam Rd Sidewalk		\$ 30,000	Deferred project from Route 1 Infrastructure Plan
Town assistance with private frontage redevelopment		\$ 50,000	Town assistance with private frontage redevelopment by commercial property owners of improvements located in the public Right-of-Way 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.
Total		\$ 940,623	

TIF Route 1 South Capital Expenditure Schedule		023	613
Draft: September 30, 2016			
Year		Expense	
2021			
TIF Staff Time		\$ 48,099	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Route 1 - District Maintenance		\$ 15,000	Maintenance of Street Islands and landscaping
Economic Development		\$ 20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project		\$ 749,613	
Route 9/Bucknam Road Intersection		\$ 175,000	Reconfigure Intersection to improve Traffic Flow
Town assistance with private stormwater retrofits		\$ 100,000	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.
Total		\$ 1,110,224	
2022			
TIF Staff Time		\$ 49,542	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Route 1 - District Maintenance		\$ 15,000	Maintenance of Street Islands and landscaping
Economic Development		\$ 20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project		\$ 737,813	
Depot Rd Stormwater Quality		\$ 40,000	Deferred project from Route 1 Infrastructure Plan?
Funding to establish permanent investment fund		\$ 100,000	Funding to establish permanent investment fund. Parameters for the fund are to be established and will be at Town Council discretion.
Total		\$ 964,867	
2023			
TIF Staff Time		\$ 51,028	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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Route 1 - District Maintenance		\$ 15,000	Maintenance of Street Islands and landscaping
Economic Development		\$ 20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project		\$ 721,013	
Total		\$ 809,553	

TIF Route 1 South Capital Expenditure Schedule		023	613
Draft: September 30, 2016			
Year		Expense	
2024			
TIF Staff Time		\$ 52,559	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Route 1 - District Maintenance		\$ 15,000	Maintenance of Street Islands and landscaping
Economic Development		\$ 20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project		\$ 706,388	
Total		\$ 796,459	
2025			
TIF Staff Time		\$ 54,135	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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Route 1 - District Maintenance		\$ 15,000	Maintenance of Street Islands and landscaping
Economic Development		\$ 20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project		\$ 691,763	
Alt 3 Stormwater Repairs		\$ 350,000	Deferred project from Route 1 Infrastructure Plan
Streetscape Improvements		\$ 105,000	Deferred project from Route 1 Infrastructure Plan
Total		\$ 1,238,411	
2026			
TIF Staff Time		\$ 55,759	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Route 1 - District Maintenance		\$ 15,000	Maintenance of Street Islands and landscaping
Economic Development		\$ 20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project		\$ 677,138	
Route 1-Bucknam Road Intersection Capacity		\$ 548,100	Reconfigure Intersection to accommodate traffic capacity
Total		\$ 1,318,510	

TIF Route 1 South Capital Expenditure Schedule		023	613
Draft: September 30, 2016			
Year	Expense		
2027			
TIF Staff Time	\$	57,432	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Route 1 - District Maintenance	\$	15,000	Maintenance of Street Islands and landscaping
Economic Development	\$	20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project	\$	659,588	
Clearwater Drive "Gateway" upgrade	\$	336,000	Clearwater Drive "Gateway" upgrade from Route 1 to Farm Gate Lane
Total	\$	1,090,533	
2028			
TIF Staff Time	\$	59,155	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Route 1 - District Maintenance	\$	15,000	Maintenance of Street Islands and landscaping
Economic Development	\$	20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project	\$	642,038	
Town assistance with private stormwater retrofits	\$	250,000	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.
Total	\$	988,706	
2029			
TIF Staff Time	\$	60,930	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Route 1 - District Maintenance	\$	15,000	Maintenance of Street Islands and landscaping
Economic Development	\$	20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project	\$	624,488	
Route 1-Depot Road Intersection Capacity	\$	244,350	Reconfigure Intersection to accommodate traffic capacity
Town assistance with private frontage redevelopment	\$	50,000	Town assistance with private frontage redevelopment by commercial property owners of improvements located in the public Right-of-Way 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.
Total	\$	1,017,280	

TIF Route 1 South Capital Expenditure Schedule		023	613
Draft: September 30, 2016			
Year	Expense		
2030			
TIF Staff Time		\$ 62,758	Prorated salaries of municipal staff to administer Development Program and accounting and implement related activities. The percentage of salaries allocated of the following staff members is as follows: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5.0%), Director of Long-Range Planning and Economic Development (7.5%), Town Engineer (5%), Public Works Director (5%), Public Works Asst (5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%).
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.* **
Route 1 - District Maintenance		\$ 15,000	Maintenance of Street Islands and landscaping
Economic Development		\$ 20,000	Very Merry Falmouth Event
Debt Service - Route 1 Infrastructure Project		\$ 605,475	
Route 1-Fundy Road Intersection Capacity		\$ 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		\$ 1,679,694	
Total TIF expenses	\$ 31,446,342	\$ 31,886,866	
<i>Expenses by category:</i>			
Total debt service (principal and interest)	\$ 11,560,794	\$ 11,560,793	
Route 1 Infrastructure Project Portion	\$ 12,777,932	\$ 13,718,622	
Stormwater retrofits	\$ 690,808	\$ 788,608	
Frontage redevelopment	\$ 150,000	\$ 150,000	
TIF staff	\$ 842,539	\$ 836,312	\$ 46,462
GIS	\$ 45,379	\$ 45,268	\$ 2,515
Intersection/road projects	\$ 4,056,449	\$ 3,463,146	
Other	\$ 1,322,441	\$ 1,324,117	
Total TIF expenses (check)	\$ 31,446,342	\$ 31,886,866	
Less: Proceeds from Bond	\$ 9,672,542	\$ 9,672,542	
	\$ 21,773,800	\$ 22,214,324	
Route 1 Infrastructure Project (total expenditure timing)			
	2014	2,203,663	2,203,663
	2015	8,127,655	9,641,023
	2016	1,946,614	1,373,936
Total		12,277,932	13,218,622

ROUTE ONE NORTH TIF DISTRICT

Route 1 North TIF
 Updated 1/26/2017
 Prepared:PMIM

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Beginning Balance	1,597,074	1,888,488	2,161,541	2,369,370	2,736,187	2,614,377	2,926,265	2,859,363	3,176,261	3,192,000	3,506,406
REVENUES											
Add Funds from Bond Issuance											
Transfer from GF											
Grant Revenue	343,910	361,579	362,636	387,224	391,015	392,772	401,422	403,223	405,030	406,843	-
Additional TIF Taxes	1,940,985	2,250,067	2,524,178	2,756,594	3,127,202	3,007,148	3,327,687	3,262,585	3,581,291	3,598,843	3,506,406
Subtotal											
EXPENSES											
TIF Project Expenses per TIF Development Plan	39,423	48,917	120,262	(15,792)	477,197	45,255	432,696	50,695	353,662	56,808	
Developer Refund	13,074	39,609	34,546	36,199	35,629	35,629	35,629	35,629	35,629	35,629	
Subtotal	52,497	88,526	154,808	20,407	512,826	80,884	468,325	86,324	389,291	92,437	
Ending Balance	1,888,488	2,161,541	2,369,370	2,736,187	2,614,377	2,926,265	2,859,363	3,176,261	3,192,000	3,506,406	3,506,406
Increase in valuation		15.45%	0.43%	3.05%	-2.23%	0.25%	2.00%	0.25%	0.25%	0.25%	0.25%
Valuation	22,180,000	25,607,600	25,718,900	26,504,000	25,912,200	25,976,981	26,496,520	26,562,761	26,629,168	26,695,741	
Tax Rate	13.43	14.12	14.10	14.63	15.09	15.12	15.15	15.18	15.21	15.24	0
Funds from Property Tax	343,910	361,579	362,636	387,224	391,015.10	392,771.95	401,422.28	403,222.72	405,029.65	406,843.10	
2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Beginning Balance	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406
REVENUES											
Add Funds from Bond Issuance											
Additional TIF Taxes											
Subtotal											
EXPENSES											
TIF Project Expenses per TIF Development Plan											
Developer Refund											
Subtotal											
Ending Balance	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406	3,506,406
Increase in valuation	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
Valuation	-	-	-	-	-	-	-	-	-	-	-
Tax Rate	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39	14.39
Funds from Property tax	-	-	-	-	-	-	-	-	-	-	-

TIF Route 1 North Capital Expenditure Schedule

022

Year		Expense	Explanation
2013		Actual	
TIF Staff Time		\$31,269	
Adjustment		\$1,056	
Shop Falmouth		\$1,238	
Route 1 Sidewalk Design		\$5,860	
Northbrook Developer Refund		\$13,074	
Total		\$52,497	
2014		Actual	
TIF Staff Time		\$23,093	
GIS Maintenance		\$0	
Shop Falmouth		\$824	
CMP		\$25,000	
Northbrook Developer Refund		\$39,609	
Total		\$88,526	
2015	Actual	Budget	
TIF Staff Time	\$32,010	\$ 23,244	Portion of the salaries (% allocated) of the following staff members: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5%), Director of Long-Range Planning (7.5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (5%).
GIS Maintenance	\$1,371	\$ 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.
Camoin Assoc	\$9,398		Development of Economic Development Strategy
Wayfinding Signage	\$5,410		Proposed wayfinding signage will be limited to signs within the TIF district or those that are related to the district. The purpose of the signs outside the District are to direct business customers, many of whom are from outside Falmouth, to the District
Marketing/Promotion	\$454		Notice of meetings and promotion expenses
Re-Class to OceanView TIF	\$5,381		Fees to set up new TIF
Jordan Equipment Co	\$66,237	\$ 66,237	If this is the skid steer equipment, it should be moved to Route 1 South and West Falmouth TIFs.
Northbrook Developer Refund	\$34,546	\$ 35,546	Credit enhancement payment for Northbrook/Addison Capital sub-district.
Total	\$154,808	\$126,265	

TIF Route 1 North Capital Expenditure Schedule

022

Year	Expense		Explanation
2016	ACTUAL	BUDGET	
TIF Staff Time	\$38,284	\$32,970	Portion of the salaries (% allocated) of the following staff members: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5%), Director of Long-Range Planning (7.5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (5%).
GIS Maintenance	\$1,238	\$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.
Add Traffic pre-emption to traffic lights		\$6,000	Move to FY2017
Turnpike Route 1 Project	\$12,138	\$0	
Shop Falmouth	\$2,210	\$0	
Wayfinding	\$1,956	\$0	Emergency Vehicle Traffic Light Pre-emption
Re-Class to Route 1 South TIF	(\$66,237)	(\$66,237)	Skid Steer equipment
Re-Class to OceanView TIF (see above)	(\$5,381)	(\$5,381)	Initial TIF Legal Expenses/Camoin Fin Anal
Northbrook Developer Refund	\$36,199	\$35,629	Credit enhancement payment for Northbrook/Addison Capital sub-district.
Total	\$20,407	\$4,219	

TIF Route 1 North Capital Expenditure Schedule

022

Year	Expense	Explanation
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2017

Route 1 Paving Projects (shared with Rte One South TIF District)	\$380,000	Local Matches fro 3 PACTS paving Projects on Route One
TIF Staff Time	\$39,959	Portion of the salaries (% allocated) of the following staff members: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5%), Director of Long-Range Planning (7.5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (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 Developer Refund	\$35,629	Credit enhancement payment for Northbrook/Addison Capital sub-district.
Add Traffic pre-emption to traffic lights	\$6,000	Emergency Vehicle Traffic Light Pre-emption
Wayfinding Signage	\$50,000	Proposed wayfinding signage will be limited to signs within the TIF district or those that are related to the district. The purpose of the signs outside the District are to direct business customers, many of whom are from outside Falmouth, to the District.
Total	\$512,826	

2018

TIF Staff Time	\$44,017	Portion of the salaries (% allocated) of the following staff members: Town Manager (1.7%), Community Development Director (3.3%), Planner (5.0%), Director of Long-Range Planning (5%), Assessor (0.83%), Finance Director (0.83%), Bookkeeper (0.83%), and Budget/Purchasing Director (0.83%).
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 Developer Refund	\$35,629	Credit enhancement payment for Northbrook/Addison Capital sub-district.
Total	\$80,884	

TIF Route 1 North Capital Expenditure Schedule

022

Year		Expense	Explanation
2019			Placeholder Projects
TIF Staff Time		\$46,658	Portion of the salaries (% allocated) of the following staff members: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5%), Director of Long-Range Planning (7.5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (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.
Sewer line capacity upgrade		\$200,000	Johnson Road to Mill Creek
Stormwater Management		\$19,800	Clean stormwater in Route 1 area. projects to meet NPDES Phase 2 requirements and as locally prioritized. This is ongoing regulation. The Town's next 5-year CIP cycle plan will identify specific projects.
Sidewalk Repair and Construction		\$82,500	Sidewalks will be located inside TIF district. Sites to be determined.
Street Tree Planting		\$82,500	Street planting will be located inside the TIF district. Exact scope of this work is TBD.
Northbrook Developer Refund		\$35,629	Credit enhancement payment for Northbrook/Addison Capital sub-district.
Total		\$468,325	

2020

TIF Staff Time		\$49,458	Portion of the salaries (% allocated) of the following staff members: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5%), Director of Long-Range Planning (7.5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (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 Developer Refund		\$35,629	Credit enhancement payment for Northbrook/Addison Capital sub-district.
Total		\$86,324	

TIF Route 1 North Capital Expenditure Schedule

022

Year		Expense	Explanation
2021			
	TIF Staff Time	\$52,425	Portion of the salaries (% allocated) of the following staff members: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5%), Director of Long-Range Planning (7.5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (5%).
	Northbrook Rd Culvert Repair	\$300,000	Repair failing culvert
	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 Developer Refund	\$35,629	Credit enhancement payment for Northbrook/Addison Capital sub-district.
	Total	\$389,291	

2022

	TIF Staff Time	\$55,570	Portion of the salaries (% allocated) of the following staff members: Town Manager (2.5%), Town Manager Exec Asst (3.2%), Community Development Director (5%), Director of Long-Range Planning (7.5%), Finance Director (1.25%), Bookkeeper (1.25%), and Accountant (1.25%), Public Works Director (5%), Public Works Admin (5%), Town Engineer (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 Developer Refund	\$35,629	Credit enhancement payment for Northbrook/Addison Capital sub-district.
	Total	\$92,437	

Total Project Spending	\$ 1,609,122	\$1,563,961
Total Developer Refund	\$ 337,202	\$337,632
Total	\$1,946,323	\$1,901,593

**WEST FALMOUTH CROSSING
TIF DISTRICT**

West Falmouth TIF

Updated 01/26/2017

Prepared: PMM, TH - PROPOSED PLAN

\$6,000,000 12 Year Bond @ 2.9%

\$4,000,000 MDOT Contribution

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Beginning Balance	900,571	972,790	1,153,108	1,317,651	1,493,891	1,637,376	1,389,583	1,124,581	934,715	760,917	578,110
REVENUES											
Add Funds from Bond Issuance				6,000,000							
Maine DOT Contribution				4,000,000							
Grant Revenue	623,891	651,529	742,789	787,590	814,783	826,608	838,601	850,765	863,102	875,614	888,305
Additional TIF Taxes	1,524,462	1,624,319	1,895,897	2,105,241	12,308,674	2,463,984	2,228,184	1,975,346	1,797,816	1,636,531	1,466,415
Subtotal											
	145,516	55,617	152,943	321,290	10,374,714	97,291	134,468	79,471	83,714	113,212	78,832
EXPENSES											
TIF Project Expenses per TIF Development Plan											
Bond Principal and Interest											
Developer Refund	406,156	415,594	425,303	290,060	296,585	303,110	309,635	316,160	322,685	329,209	335,734
Subtotal	551,672	471,211	578,246	611,350	10,671,299	1,074,401	1,103,603	1,040,631	1,036,899	1,058,421	1,016,066
Ending Balance	972,790	1,153,108	1,317,651	1,493,891	1,637,376	1,389,583	1,124,581	934,715	760,917	578,110	450,349
Increase in valuation		-0.67%	14.17%	2.25%	0.24%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
Valuation	46,455,000	46,142,300	52,680,100	53,866,800	53,994,900	54,669,836	55,353,209	56,045,124	56,745,688	57,455,009	58,173,197
Tax Rate	13.43	14.12	14.10	14.63	15.09	15.12	15.15	15.18	15.21	15.24	15.27
Funds from Property Tax	623,891	651,529	742,789	787,590	814,783	826,608	838,601	850,765	863,102	875,614	888,305
Beginning Balance	450,349	341,330	251,176	94,314	54,082	139,602	25,997	-	-	-	-
REVENUES											
Add Funds from Bond Issuance											
Additional TIF Taxes	901,176	914,229	927,469	940,896	954,514	968,326	968,326	968,326	968,326	968,326	968,326
Subtotal	1,351,524	1,255,560	1,178,644	1,035,210	1,008,596	1,107,928	1,107,928	1,107,928	1,107,928	1,107,928	1,107,928
EXPENSES											
TIF Project Expenses per TIF Development Plan											
Bond Principal and Interest	80,935	83,100	526,331	437,628	339,994	567,432	567,432	567,432	567,432	567,432	567,432
Developer Refund	587,000	572,500	558,000	543,500	529,000	514,500	514,500	514,500	514,500	514,500	514,500
Subtotal	342,259	348,784	1,084,331	981,128	868,994	1,081,932	1,081,932	1,081,932	1,081,932	1,081,932	1,081,932
Ending Balance	341,330	251,176	94,314	54,082	139,602	25,997	-	-	-	-	-
Increase in valuation		1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
Valuation	58,900,362	59,636,617	60,382,074	61,136,850	61,901,061	62,674,824	63,448,587	64,222,350	64,996,113	65,769,876	66,543,639
Tax Rate	15.30	15.33	15.36	15.39	15.42	15.45	15.48	15.51	15.54	15.57	15.60
Funds from Property tax	901,176	914,229	927,469	940,896	954,514	968,326	968,326	968,326	968,326	968,326	968,326

TIF West Falmouth Capital Expenditure Schedule

Year		Expense	Explanation
2016	Actual	Budget	
TIF District Amendment Preparation	\$10,549	\$5,000	Legal Fees
Ongoing TIF District Administration		\$5,000	Included in staff time below
Route 100 Planning Activities	\$3,224	\$0	Forum
TIF Staff Time	\$62,230	\$56,983	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (5%).
Add traffic pre-emption to traffic lights	\$0	\$0	Delete this project as we will get new traffic lights in Route 100 project.
Street Tree Planting	\$0	\$0	Delete this \$100K project as it will be part of Route 100 project.
Reclassify charges to OceanView TIF	(\$5,381)	(\$5,381)	See 2015
Wayfinding Signage	\$1,956	\$25,000	Proposed wayfinding signage will be limited to signs within the TIF district or those that are related to the district. The purpose of the signs outside the District are to direct business customers, many of whom are from outside Falmouth, to the District.
GIS Maintenance	\$3,712	\$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.
Preliminary Engineering by FST	\$245,000	\$245,000	Route 100 Infrastructure Plan - Preliminary Engineering Consultant
Developer Refund	\$290,060	\$290,060	Credit enhancement payment to developer
Total	\$611,350	\$625,412	
2017			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$60,963.55	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (5%).
Wayfinding Signage		\$50,000	Proposed wayfinding signage will be limited to signs within the TIF district or those that are related to the district. The purpose of the signs outside the District are to direct business customers, many of whom are from outside Falmouth, to the District.
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.
Route 100 Infrastructure Project		\$10,255,000	Project estimate minus 2016 Preliminary Engineering by FST/Stantec
Sidewalk Repair and Construction		\$0	Delete this \$250K project as it will be part of Route 100 project.
Developer Refund		\$296,585	Credit enhancement payment to developer
Total		\$10,671,299	

TIF West Falmouth Capital Expenditure Schedule

Year		Expense	Explanation
2018			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$63,541	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (5%).
Wayfinding Signage		\$25,000	Proposed wayfinding signage will be limited to signs within the TIF district or those that are related to the district. The purpose of the signs outside the District are to direct business customers, many of whom are from outside Falmouth, to the District.
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.
Public Parking		\$0	Deleted this \$280K Park and Ride Facility project
Debt Payment		674,000	Route 100 Infrastructure Plan
Developer Refund		\$303,110	Credit enhancement payment to developer
Total		\$1,074,401	
2019			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$66,718	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (5%).
District Operations		\$20,000	Prorated capital equipment
District Operations		\$14,000	Bucket Truck Allocation (20%). Rte 1 South allocation = 80%
Economic Development Programs		\$25,000	
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.
Debt Payment		659,500	Route 100 Infrastructure Plan
Developer Refund		\$309,635	Credit enhancement payment to developer
Total		\$1,103,603	

TIF West Falmouth Capital Expenditure Schedule

Year		Expense	Explanation
2020			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$70,721	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (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.
Debt Payment		\$ 645,000	Route 100 Infrastructure Plan
Developer Refund		\$316,160	Credit enhancement payment to developer
Total		\$1,040,631	
2021			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$74,964	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (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.
Debt Payment		630,500	Route 100 Infrastructure Plan
Developer Refund		\$322,685	Credit enhancement payment to developer
Total		\$1,036,899	

TIF West Falmouth Capital Expenditure Schedule

Year		Expense	Explanation
2022			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$79,462	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (5%).
Economic Development Programs		\$25,000	
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.
Debt Payment		616,000	Route 100 Infrastructure Plan
Developer Refund		\$329,209	Credit enhancement payment to developer
Total		\$1,058,421	
2023			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$70,082	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (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.
Debt Payment		601,500	Route 100 Infrastructure Plan
Developer Refund		\$335,734	Credit enhancement payment to developer
Total		\$1,016,066	
2024			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$72,185	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (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.
Debt Payment		587,000	Route 100 Infrastructure Plan
Developer Refund		\$342,259	Credit enhancement payment to developer
Total		\$1,010,194	

TIF West Falmouth Capital Expenditure Schedule

Year		Expense	Explanation
2025			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$74,350	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (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.
Debt Payment		572,500	Route 100 Infrastructure Plan
Developer Refund		\$348,784	Credit enhancement payment to developer
Total		\$1,004,384	
2026			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$76,581	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (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	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.
Debt Payment		558,000	Route 100 Infrastructure Plan
Developer Refund		\$0	
Total		\$1,084,331	

TIF West Falmouth Capital Expenditure Schedule

Year		Expense	Explanation
2027			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$78,878	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (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	From Route 100 to Falmouth Road
Public Stormwater Quality Improvements		\$50,000	
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.
Debt Payment		543,500	Route 100 Infrastructure Plan
Developer Refund		\$0	
Total		\$981,128	
2028			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$81,244	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (5%).
District Operations		\$50,000	
Public Safety Improvements		\$100,000	
Public-private stormwater quality partnership improvements		\$100,000	
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.
Debt Payment		\$ 529,000	Route 100 Infrastructure Plan
Developer Refund		\$0	
Total		\$868,994	

TIF West Falmouth Capital Expenditure Schedule			
Year		Expense	Explanation
2029			
Ongoing TIF District Administration		\$5,000	
TIF Staff Time		\$83,682	This budget includes a portion of the salaries (% allocated) of the following staff members: Town Manager (5%), Community Development Director (10%), Director of Long-Range Planning (15%), Accountant (2.5%), Finance Director (2.5%), Bookkeeper (2.5%), Town Engineer (5%), Town Manager Exec Asst (3.2%), Public Works Director (5%) and Public Works Admin Asst (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	
Local match funds for State and federal economic development grants		\$50,000	
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	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.
Debt Payment		514,500	Route 100 Infrastructure Plan
Developer Refund		\$0	
Total		\$1,081,932	

Total	\$23,643,632	\$23,657,695	
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EXPENSES	Actual	Budget
Developer Refund (2016-2025)	\$3,194,221	\$ 3,194,221
Route 100 Infrastructure Project (2016-2017)	\$10,500,000	\$ 10,500,000
Bond Principal + Interest 2018 - 2030	\$ 7,131,000	\$ 7,131,000
Other Expenses	\$ 2,818,411.43	\$ 2,832,473.57
Total Expenditures + Refund + P&I	\$23,643,632	\$ 23,657,695

INCOME		
Balance 2015	\$ 1,317,651	\$ 1,317,651
Funds from Bond issuance	\$ 6,000,000	\$ 6,000,000
MaineDOT Contribution	\$ 4,000,000	\$ 4,000,000
TIF Taxes 2016-2025	\$ 8,560,773	\$ 8,560,773
TIF Taxes 2026-2030	\$ 3,791,205	\$ 3,791,205
Total income	\$ 23,669,629	\$ 23,669,629

Balance 2031	\$25,996.67	\$ 11,935
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**OCEAN VIEW / NATURAL GAS
TIF DISTRICT**

OceanView-Natural Gas TIF

Updated 4/14/2017

Prepared:

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Beginning Balance	0	187,966	128,257	467,623	785,079	1,170,261	1,389,987	1,485,303			
REVENUES											
Add Funds from Bond Issuance	-	280,170	357,434	588,510	694,140	709,230	739,410	754,500	754,500	754,500	754,500
Transfer from GF	-	280,170	357,434	588,510	694,140	709,230	739,410	754,500	754,500	754,500	754,500
Grant Revenue	-	-	-	-	-	-	-	-	-	-	-
Additional TIF Taxes	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	280,170	357,434	588,510	694,140	709,230	739,410	754,500	754,500	754,500	754,500
EXPENSES											
TIF Project Expenses per TIF Development Plan	-	82,523	367,115	648,219	376,684	816,684	519,684	659,184	499,684	499,684	499,684
Developer Refund	-	82,523	367,115	648,219	376,684	816,684	519,684	659,184	499,684	499,684	499,684
Subtotal	-	165,046	734,230	1,296,438	753,368	1,633,368	1,039,368	1,318,368	999,368	999,368	999,368
Ending Balance	1,740,119	1,994,935	2,068,251	2,323,067	2,577,883	2,832,699	3,087,515	3,342,331	3,597,147	3,851,963	4,106,779
Increase in valuation	-	19,099,600	4,587,200	15,313,200	6,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Valuation	-	19,099,600	23,686,800	39,000,000	45,000,000	46,000,000	47,000,000	48,000,000	49,000,000	49,000,000	50,000,000
Tax Rate	\$ 14.10	\$ 14.63	\$ 15.09	\$ 15.12	\$ 15.15	\$ 15.18	\$ 15.21	\$ 15.24	\$ 15.27	\$ 15.30	\$ 15.33
Funds from Property tax	-	280,170	357,434	588,510	694,140	709,230	739,410	754,500	754,500	754,500	754,500

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Beginning Balance	1,740,119	1,994,935	2,068,251	2,323,067	2,577,883	2,832,699	3,087,515	3,342,331	3,597,147	3,851,963	4,106,779
REVENUES											
Add Funds from Bond Issuance	-	-	-	-	-	-	-	-	-	-	-
Grant Revenue	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500
Additional TIF Taxes	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500
Subtotal	1,509,000	1,509,000	1,509,000	1,509,000	1,509,000	1,509,000	1,509,000	1,509,000	1,509,000	1,509,000	1,509,000
EXPENSES											
TIF Project Expenses per TIF Development Plan	499,684	681,184	499,684	499,684	499,684	499,684	499,684	499,684	499,684	499,684	499,684
Developer Refund	499,684	681,184	499,684	499,684	499,684	499,684	499,684	499,684	499,684	499,684	499,684
Subtotal	999,368	1,362,368	999,368	999,368	999,368	999,368	999,368	999,368	999,368	999,368	999,368
Ending Balance	1,994,935	2,068,251	2,323,067	2,577,883	2,832,699	3,087,515	3,342,331	3,597,147	3,851,963	4,106,779	4,361,595
Increase in valuation	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
Valuation	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
Tax Rate	\$ 15.36	\$ 15.39	\$ 15.42	\$ 15.45	\$ 15.48	\$ 15.51	\$ 15.54	\$ 15.57	\$ 15.60	\$ 15.63	\$ 15.66
Funds from Property tax	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500

	2037	2038	2039	2040	2041	2042	2043	2044	2045
Beginning Balance	4,361,595	4,616,411	4,871,227	4,726,043	4,580,859	4,435,675	4,290,491	4,145,307	4,000,123
REVENUES									
Add Funds from Bond Issuance									
Transfer from GF									
Grant Revenue	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500
Additional TIF Taxes	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500
Subtotal									
EXPENSES									
TIF Project Expenses per TIF Development Plan									
Developer Refund	499,684	499,684	499,684	499,684	499,684	499,684	499,684	499,684	499,684
Subtotal	499,684	499,684	499,684	499,684	499,684	499,684	499,684	499,684	499,684
Ending Balance	4,616,411	4,871,227	4,726,043	4,580,859	4,435,675	4,290,491	4,145,307	4,000,123	3,854,939
Increase in valuation									
Valuation	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
Tax Rate	\$ 15.69	\$ 15.72	\$ 15.75	\$ 15.78	\$ 15.81	\$ 15.84	\$ 15.87	\$ 15.90	\$ 15.93
Funds from Property tax	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500	754,500

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

Year **Expense Explanation**

2016	Actual	Budget	
TIF District Annual Administration		\$5,000	
Lunt Road Improvements		\$100,000	Moved to FY2017
Drummond Woodsum	\$2,265	\$0	Legal costs to set up this TIF
Reclass from other TIF Districts	\$16,143	\$16,143	Legal costs to set up this TIF
Staff Salaries	\$57,765		Economic Planning and Sustainability Staff Salaries
Economic Development Programs	\$6,350	\$70,115	Fiber Optic Survey
	\$82,523	\$191,258	

2017			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Lunt Road Improvements (from FY16)		\$100,000	On-street parking improvements, street/sidewalk lighting, stormwater drainage improvements from Falmouth Road to Middle Road
ICMA Training		\$1,000	Training/development for activities aimed at business retention and attraction
Energy Fair		\$1,000	Activities related to energy-conservation measures for Falmouth businesses.
Transfer to GF		\$45,000	Expenditures for initial TIF District Preparation. Staff, assessor, and consultant time to develop TIF district materials
Falmouth Corners Intersection Design		\$60,000	Local Match of 25% for PACTS Project. Intersection capacity rebuild, including new turn lanes, bicycle lanes, sidewalk, traffic signals, and mast arms at Falmouth/Middle/Bucknam road intersection ("Falmouth Corners")
Falmouth Tercentennial Celebration		\$85,000	Funding for Event to celebrate Town's 300th anniversary
Economic Development Programs		\$70,115	Economic activities aimed at business retention and attraction (pro-rated ED and Sustainability staff salaries)
Blueberry Lane Improvements		\$0	Moved to 2018 as part of Lighting Improvements
		\$367,115	

2018			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Blueberry Lane Improvements and street lighting improvements in the area		\$375,000	Falmouth, Blueberry & Middle road lighting improvements, Blueberry road and sidewalk resurfacing
Falmouth Tercentennial Celebration		\$173,535	Funding for Event to celebrate Town's 300th anniversary
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
		\$648,219	

2019			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Depot Road Repaving		\$60,000	Pavement Resurfacing from Route 88 to Route 1
Town-wide Road Improvements		\$180,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$339,684	

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

Year	Expense Explanation
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2020			
Depot Road Repaving		\$27,000	Pavement Resurfacing from Lunt Road to Route One
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Middle Road Culvert Replacement		\$125,000	Replacement of triple-culvert system that conveys Scitterygusset Brook under Middle Road.
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Middle Road Repaving		\$125,000	Local match for PACTS collector road repaving project (between Lunt Road and the Presumpscot River Bridge)
		\$376,684	

2021			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Falmouth Corners Intersection Improvements		\$585,000	Intersection capacity rebuild, including new turn lanes, bicycle lanes, sidewalk, traffic signals, and mast arms at Falmouth/Middle/Bucknam road intersection ("Falmouth Corners")
Middle Road Sidewalk 2		\$132,000	New sidewalk from Lunt Road to Falmouth Corners
		\$816,684	

2022			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Merrill Road Sidewalk		\$132,000	New Sidewalk from Falmouth Road to Middle Road
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
		\$231,684	

2023			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Very Merry Falmouth Event		\$20,000	Event to promote shopping in Falmouth
Mill Road Bridge Repairs		\$75,000	Maintenance Repairs to Town-owned bridge
Town-wide Road Improvements		\$325,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$519,684	

2024			
Allen Avenue Extension Repaving		\$159,500	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
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)

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

Year		Expense Explanation	
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$659,184	

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

Year	Expense Explanation		
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2025			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

2026			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

2027			
Falmouth Road Repaving		\$181,500	Pavement Resurfacing from Middle Road to Allen Avenue Extension
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$681,184	

2028			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

2029			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

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

Year	Expense Explanation		
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2030			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

2031			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

2032			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

2033			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

2034			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

2035			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)

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

Year	Expense Explanation		
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

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

Year	Expense Explanation
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2036

TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

2037

TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

2038

TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$400,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$499,684	

2039

TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$800,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$899,684	

2040

TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$800,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$899,684	

2041

TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)

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

Year	Expense Explanation		
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$800,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$899,684	

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

Year	Expense Explanation		
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2042			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$800,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$899,684	

2043			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$800,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$899,684	

2044			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$800,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$899,684	

2045			
TIF District Annual Administration		\$5,000	Staff, assessor, and consultant time to conduct annual update of TIF district data
Growth Project Management		\$14,684	Engineer (20%)
Economic Development Programs		\$80,000	Economic activities aimed at business retention and attraction (pro-rated Econ Dev, Eng Tech Project Manager and Sustainability staff salaries)
Town-wide Road Improvements		\$800,000	Road improvements, incl.repaving and maintenance, on public streets per Town of Falmouth Street Schedule
		\$899,684	

Total	\$17,516,325	\$17,625,060	
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SUMMARY PROJECTS 1-13			
Specific Short Term Road/Sidewalk Projects	\$1,107,000	\$1,107,000	6.3%
Townwide Road Improvements	\$12,815,000	\$12,815,000	72.7%
TIF District Administration + Preparation	\$206,143	\$211,143	1.2%
Economic Development Programs	\$2,479,230	\$2,485,230	14.1%
Other	\$908,952	\$1,006,687	5.7%
Total	\$17,516,325	\$17,625,060	100.0%