

FY 2021-2022 BUDGET

**TAX INCREMENT FINANCING
DISTRICTS**

	Downtown	Lakeport	Weirs
Current Value (2019 MS1)	\$115,882,098	\$37,469,467	\$123,800,843
Original Value	\$70,676,650	\$39,121,300	\$81,482,633
Captured Value	\$45,205,448	-\$1,651,833	\$42,318,210
Maximum Retained Value *	\$22,602,724	-\$825,917	\$21,159,105
Estimated Tax Rate **	\$17.80	\$17.80	\$17.80
Maximum Increment	\$402,328	\$0	\$376,632

Downtown

Est. Beginning Fund Balance	\$1,017,662
FY21 Expenses:	
2015 Bond Payment	\$100,472
Colonial Bond Payment	\$210,000
Parking Garage Security Cameras	\$2,200
Riverwalk	\$0
Total	\$312,672
Recommended Increment	\$250,000
Est. Ending Balance	\$954,990
<i>Prior Year Increment</i>	<i>\$238,061</i>

Lakeport

Est. Beginning Fund Balance	\$29,631
FY21 Expenses:	
	\$0
Total	\$0
Recommended Increment	\$8,129
Est. Ending Balance	\$37,760
<i>Prior Year Increment</i>	<i>\$8,129</i>

Weirs

Est. Beginning Fund Balance	-\$144,105
FY21 Expenses:	
Bond Payment	\$108,838
Eversource	\$50,000
Total	\$158,838
Recommended Increment	\$170,000
Est. Ending Balance	-\$132,943
<i>Prior Year Increment</i>	<i>\$120,000</i>

* As per RSA and Adopted Development Plans, 50% of Captured Value

** As per RSA, does not include State education rate

Downtown TIF					
	Beginning Balance	Revenues	Expenses	Net	Ending Balance
fy09	\$ -	\$100,857.00	\$ 149,340.12	\$ (48,483.12)	-\$48,483.12
fy10	\$ (48,483.12)	\$109,674.00	\$ -	\$ 109,674.00	\$61,190.88
FY11	\$ 61,190.88	\$117,124.00	\$ 105,447.85	\$ 11,676.15	\$72,867.03
FY 12	\$ 72,867.03	\$107,237.00	\$ 1,724.00	\$ 105,513.00	\$178,380.03
FY13	\$ 178,380.03	\$136,049.00	\$ 3,075.75	\$ 132,973.25	\$311,353.28
FY14	\$ 311,353.28	\$173,688.00	\$ 36,634.60	\$ 137,053.40	\$448,406.68
FY15	\$ 448,406.68	\$185,763.00	\$ 40,232.24	\$ 145,530.76	\$593,937.44
FY15 Bond Proceeds	\$ 593,937.44	\$1,705,000.00	\$ -	\$ 1,705,000.00	\$2,298,937.44
FY16	\$ 2,298,937.44	\$183,732.00	\$ 713,632.05	\$ (529,900.05)	\$1,769,037.39
FY17	\$ 1,769,037.39	\$183,083.00	\$ 622,550.26	\$ (439,467.26)	\$1,329,570.13
FY18	\$ 1,329,570.13	\$194,600.00	\$ 207,286.03	\$ (12,686.03)	\$1,316,884.10
FY19	\$ 1,316,884.10	\$228,817.00	\$ 562,878.74	\$ (334,061.74)	\$982,822.36
FY20	\$982,822.36	\$248,014.00	\$ 215,308.09	\$ 32,705.91	\$1,015,528.27
FY21	\$1,015,528.27	\$238,061.00	\$ 281,638.23	\$ (43,577.23)	\$971,951.04
FY22 YTD	\$971,951.04	\$0.00	\$ 164.29	\$ (164.29)	\$971,786.75

PROFORMA OF DOWNTOWN TIF FINANCING

GFS 6.10.19
Revised 8.16.21

Inclusive of Colonial Bond

20 years	3.250%	<u>Bond Amount</u>	<u>Annual TIF District Revenue Est</u>	<u>Payment to GF</u>	<u>Payment - 2015 Bond</u>	<u>Riverwalk</u>	<u>Park. Garage Security Camera</u>	<u>Beg Balance as of 7/1/19</u>	<u>NET BALANCE</u>
		6,700,000						1,316,884	
2019			228,817	0	133,021	428,717	1,140		982,823
2020			248,014	0	130,256	83,766	1,177		1,015,637
2021	Year 1		238,061	158,219	121,452		1,967		972,060
2022	Year 2		250,000	210,000	123,239		2,000		886,821
2023	Year 3		255,000	210,000	120,428		2,000		809,393
2024	Year 4		260,100	210,000	117,701		2,000		739,792
2025	Year 5		265,302	210,000	114,806		2,000		678,288
2026	Year 6		270,608	210,000	111,994		2,000		624,902
2027	Year 7		276,020	210,000	109,182		2,000		579,740
2028	Year 8		281,541	210,000	106,425		2,000		542,856
2029	Year 9		287,171	210,000	103,560		2,000		514,467
2030	Year 10		292,915	210,000	100,798		2,000		494,584
2031	Year 11		298,773	210,000	97,937		2,000		483,420
2032	Year 12		304,749	210,000	92,314		2,000		483,855
2033	Year 13		310,844	210,000	89,502		2,000		493,197
2034	Year 14		317,060	210,000	85,314		2,000		512,943
2035	Year 15		323,402	210,000			2,000		624,345
2036	Year 16		329,870	210,000			2,000		742,214
2037	Year 17		336,467	210,000			2,000		866,681
2038	Year 18		343,196	210,000			2,000		997,878
2039	Year 19		350,060	210,000			2,000		1,135,938
2040	Year 20		357,062	210,000			2,000		1,281,000
		6,700,000		4,148,219					
				2,551,781					