

**TIF Expenses-Budgeted Expenses
Dept. 400-30**

Requested Funding: \$267,452

Charges:

Capital Expenditures Related to Public Safety and Fire Protection

This program statement allows for the cost of a new fire truck or other public safety/fire equipment and other capital costs relating to public safety and fire protection attributable to commercial/industrial development within the District.

Recreational Trails

This program statement allows for costs to include the construction and maintenance of recreational trails and amenities thereon, including but not limited to improving access to parking areas for trails, parking area improvement for trails and benches for trails, in any Town location so long as such trails have the effect of either attracting tourists to the Town and/or facilitating transportation to the Town's village businesses. This project could potentially include property acquisition costs or real property assembly costs.

Street-related Public Safety Measures and Village Area Amenities

This program statement allows for the costs to address potential safety issues resulting from village area development to and to improve the village area environment, street calming measures, improvements to sidewalks and curbing, street and walkway lighting, roadway improvements including but not limited to any potential drainage and stormwater improvements and lots, feasibility studies to test safety improvements and equipment to serve the District such as a sidewalk plow or capital expenditures related to such equipment. These projects must either be located in the District or must be directly related to or made necessary by the district development.

Sidewalks and Streetscape Projects

This program statement allows for the costs of construction or reconstruction of sidewalks within the District and/or leading to the businesses in the District from residential and commercial areas immediately adjacent to the District, including any and all other streetscape amenities. These costs may include, but is not limited to, seating, street trees and other amenities to create a village atmosphere.

Welcome Center

This program statement allows for Capital and programmatic costs associated with a welcome center for tourists and patrons of local businesses, to be located in the District. This project would be prorated to relate to the welcome center portion of such a facility if it also serves other functions.

Wireless Service/Broadband/3-Phase Power

This program statement allows for Capital costs to install wireless service in the village area, to be used as a marketing tool and to support businesses. Capital costs of Broadband and 3-Phase Power improvements could also be paid for with TIF revenues to the extent such improvements serve the Town's businesses.

Water Infrastructure

This program statement allows for the costs to construct a water services expansion project for commercial/business users including all costs related thereto. This project would have to be located within the District or be directly related to or made necessary by District development.

Relocation of Utilities

This program statement allows for costs associated with the relocation of utilities for projects located within the District to address safety and aesthetic issues for District purposes.

Environmental Improvement Projects

This program statement allows for costs to include improvements relating to clean-up efforts of pollution and other impairment of any commercial District areas that may be found. Environmental improvement projects would need to relate to District improvement and commercial impacts.

Grants and Revolving Loan Fund

This program statement would allow the Town to establish permanent economic development revolving loan funds, investments funds, and grants for economic development. The project would also allow for TIF revenue to serve as the local match for grant programs to fund otherwise approved project costs herein.

Professional Service Costs

This program statement allows for costs such as licensing, architectural, planning, engineering, and legal expenses associated with the District.

Administrative Costs

This program statement allows for costs that would include, but would not be limited to, reasonable charges for time spent by municipal employees in connection with the implementation of the development program.

Economic Development Programs and Other Costs

This program statement would fund municipal economic development budget items (including, but not limited to, appropriate prorated staff salaries, economic development planning efforts and the development of economic development planning documents), economic development programs and events, marketing of the municipality as a business location, signage, and support of economic development efforts through enhancement technology systems such as updating and improving the Town's geographic information system ("GIS") software and upgrading computers and assessing software. Any costs of the software/computers that relate to economic development generally in the Town are intended to be paid for with TIF revenue. There will be a proration applied to the total cost of software/computers for the proportional amount to be utilized by the TIF district and business-related areas of the municipality. This project does not need to be related only to the District.

Land Assembly for Redevelopment

This program statement allows for costs related to preparing/acquiring land for redevelopment to be sold and redeveloped/used by a business entity.

Affordable Housing & Municipal Facilities

This program statement allows for costs associated with the development and operation of affordable housing within the District or outside of the District to the extent directly related to or made necessary by the establishment or operation of the District, to serve ongoing economic development efforts of the Town, including, but not limited to, the acquisition of land or construction of public infrastructure improvements, demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures and fixtures, site preparation, finish work, professional service costs, real property assembly costs, operating costs such as property management and administration, utilities, maintenance, and insurance, and facilities used for recreational purposes such as recreation centers, athletic fields, swimming pools and ice skating rinks within the District.

Village Center TIF District Revenues & Designated Expenses

Revenues:

FY 20 TIF Financing Plan Amount	\$ 40,644
FY 21 TIF Financing Plan Amount	\$ 230,454
FY 22 TIF Financing Plan Amount	\$ 368,552
FY 23 TIF Financing Plan Amount	\$ 560,953
FY 24 TIF Financing Plan Amount	<u>\$ 269,011</u>
Total	\$1,469,614

Designated Expenses:

Street Related Public Safety Measures	\$ 136,500
Professional Services	\$ 264,299
Administrative	\$ 322,634
Public Safety	\$ 200,000
Sidewalks & Street Scape Projects	\$ 300,000
Recreational Trails	\$ 23,315
Economic Development	<u>\$ 39,250</u>
Total	\$1,285,998

Undesignated \$ 183,616

What the budget purchases:

The following is a detailed description of each account and the costs attributed to that account:

400-30- RESERVE EXPENSE BUDGETED EXPENSES \$267,452

ACCOUNT #6101 – TIF ADMINISTRATION \$53,932

This covers TIF related administrative costs \$49,432 for the following employees: (Town Manager, CEO, Assessor, Public Works Director). This also funds \$4,500 of the GIS Mapping project.

ACCOUNT #6103 – RECREATIONAL TRAILS \$25,000

This covers the purchase of approximately 5.92 acres of land that abuts Knight's Pond Preserve located on Tax Map 7, Lot 34-016. This also covers the construction of a boardwalk and bridge over the "Grover Wetland Project".

ACCOUNT #6104 – TIF PROFESSIONAL SERVICES \$46,500

This covers TIF related expenses for professional services listed below:

Planner- \$15,000, GPCOG & PACTS- \$11,500, Legal & Engineering- \$20,000.

ACCOUNT #6106 – TIF SIDEWALK \$123,300

This covers TIF related expenses for the construction of sidewalks within the TIF District and/or leading to the businesses in the District to be set aside for future use -\$100,000. We will plan to construct sidewalks in phases as outlined in the Sidewalk plan. This covers paving the Historical Society parking lot (5520sf)-\$22,500. The proposed expansion (3012sf) \$16,500 is not included in the manager's budget request and \$800 or striping the parking lot.

ACCOUNT #6107 – TIF PUBLIC SAFETY \$18,720

This covers a prorated share TIF related expenses for the following:

- Replacement Airbags - \$1,920
- Radios and Mobile Units - \$16,800

The remaining balance of \$59,280 will be funded through the general fund budget.