



TIF ADVISORY COMMITTEE
WEDNESDAY, FEBRUARY 15, 2012

4:00 PM

AGENDA

1. Review of proposed amendments to KVGas TIF proposal
2. Review of current TIF accounts and proposed uses of funds for 2012-
2013 – *See Attached*
3. Any other business
4. Adjourn

MEETING TO BE HELD IN THE CITY COUNCIL CHAMBERS
- 93 MAIN STREET, 3RD FLOOR, DOWNTOWN WATERVILLE -

City of Waterville
TIF Summary as of 6/30/2011
Updated 1/26/2012

TIF End Date	KMD 2011	Upper Main St 2018	Chinet 2021	Airport 2022	Downtown 2025	LockWoodMills (Hathaway) 2032	Mid-State 2027	Gilman St 2040	Total
Beginning Balance 2010-11	127,160	433,636	42,690	139,925	445,554	120,870	129,861	-	1,439,695
2010-11 Revenues	134,063	425,105	36,810	26,297	198,564	174,761	110,355	-	1,105,955
<u>Less 2010-11 Expenses and Transfers</u>									
2011 CEA Payments	76,838	425,105	36,810	8,545		88,855	110,355		746,508
CEA Payments for prior years		433,634	42,690	7,941		88,853	129,861		702,979
Expenses and transfers	90,835			65,005	117,167				273,007
<u>Total expenses and transfers</u>	167,673	858,739	79,500	81,491	117,167	177,708	240,216	-	1,722,494
Balance as of 6/30/11	93,550	2	-	84,730	526,951	117,923	(0)	-	823,156
2011-12 Projections									
2011-12 Revenues		414,282	46,300	27,000	203,000	178,400	112,700	25,000	1,006,682
<u>Less 2011-12 Expenses and Transfers</u>									
2012 CEA Payments		414,282	46,300	3,640		133,800	112,700	11,250	721,972
Budgeted expenses and transfers	93,550			90,634	73,910			13,750	271,844
<u>Total expenses and transfers</u>	93,550	414,282	46,300	94,274	73,910	133,800	112,700	25,000	993,816
Projected Balance as of 6/30/12	(0)	2	-	17,456	656,041	162,523	(0)	-	836,022

	% of city total								
OAV - City Total \$789,200,000	2.4%	13,276,500	2,320,230	1,664,100	N/A	987,100	596,100	318,700	19,162,730
Acreage - City Total 9,016	2.5%	90.77	0.09	117.70	N/A	10.92	1.74	2.50	224

Note :
\$100K from Downtown TIF could be used for forgivable loans in 2011-12
\$300K Committed from Downtown TIF for paving of Water and Grove Streets

TIF BALANCE SUMMARY

	KMD	Airport	Downtown	LockWoodMills (Hathaway)	Total
Balance as of 6/30/11	\$ 93,550	\$ 84,730	\$ 526,951	\$ 117,923	\$ 823,155
2011-12 Revenues	-	27,000	203,000	178,400	408,400
2012 CEA Payments		(3,640)		(133,800)	(137,440)
Budgeted expenses and transfers	(93,550)	(90,634)	(73,910)	-	(258,094)
Projected Balance as of 6/30/12	<u>\$ (0)</u>	<u>\$ 17,456</u>	<u>\$ 656,041</u>	<u>\$ 162,523</u>	<u>\$ 836,021</u>

Updated 1/31/2012

Notes

1. KMD TIF ended in 2011. there will not be any funds available going forward
2. For 2011-2012 commitments have been made as follows from the Downtown TIF account
 - \$100,000 Downtown Forgivable loan fund
 - \$300,000 for Water & Grove street repairs
 - \$20,000 for Downtown Revitalization grant commitment
3. For 2012 -13, a request will be made for \$130,000 from the Downtown TIF account for repairs of Temple, Colby Circle and Chaplin streets
4. \$258,094 in TIF funds applied to the 2011-2012 budget.