

## ITEM # 127-20 TIF PART IV

Year	TIF Year	Projected Mill Rate	Original Assessed Value (OAV)	VALUATION	Capture Rate	Captured Assessed Value (CAV)	Projected TOTAL TIF Revenue	Credit Enhancement	Projected Credit (to Developer)	Projected for District Improvement
FY21	1	0.0143	\$0.00	\$0.00	50%	\$0.00	\$0.00	100%	\$0.00	\$0.00
FY22	2	0.0143	\$0.00	\$2,522,000.00	50%	\$1,261,000.00	\$18,032.30	100%	\$18,032.30	\$0.00
FY23	3	0.0143	\$0.00	\$2,572,440.00	50%	\$1,286,220.00	\$18,392.95	100%	\$18,392.95	\$0.00
FY24	4	0.0143	\$0.00	\$2,623,888.80	50%	\$1,311,944.40	\$18,760.80	100%	\$18,760.80	\$0.00
FY25	5	0.0143	\$0.00	\$2,676,366.58	50%	\$1,338,183.29	\$19,136.02	100%	\$19,136.02	\$0.00
FY26	6	0.0143	\$0.00	\$2,729,893.91	50%	\$1,364,946.95	\$19,518.74	100%	\$19,518.74	\$0.00
FY27	7	0.0143	\$0.00	\$2,784,491.79	50%	\$1,392,245.89	\$19,909.12	100%	\$19,909.12	\$0.00
FY28	8	0.0143	\$0.00	\$2,840,181.62	50%	\$1,420,090.81	\$20,307.30	100%	\$20,307.30	\$0.00
FY29	9	0.0143	\$0.00	\$2,896,985.25	50%	\$1,448,492.63	\$20,713.44	100%	\$20,713.44	\$0.00
FY30	10	0.0143	\$0.00	\$2,954,924.96	50%	\$1,477,462.48	\$21,127.71	100%	\$21,127.71	\$0.00
FY31	11	0.0143	\$0.00	\$3,014,023.46	50%	\$1,507,011.73	\$21,550.27	100%	\$21,550.27	\$0.00
FY32	12	0.0143	\$0.00	\$3,074,303.93	50%	\$1,537,151.96	\$21,981.27	100%	\$21,981.27	\$0.00
FY33	13	0.0143	\$0.00	\$3,135,790.01	50%	\$1,567,895.00	\$22,420.90	100%	\$22,420.90	\$0.00
FY34	14	0.0143	\$0.00	\$3,198,505.81	50%	\$1,599,252.90	\$22,869.32	100%	\$22,869.32	\$0.00
FY35	15	0.0143	\$0.00	\$3,262,475.92	50%	\$1,631,237.96	\$23,326.70	100%	\$23,326.70	\$0.00
FY36	16	0.0143	\$0.00	\$3,327,725.44	50%	\$1,663,862.72	\$23,793.24	100%	\$23,793.24	\$0.00
FY37	17	0.0143	\$0.00	\$3,394,279.95	50%	\$1,697,139.97	\$24,269.10	100%	\$24,269.10	\$0.00
FY38	18	0.0143	\$0.00	\$3,462,165.55	50%	\$1,731,082.77	\$24,754.48	100%	\$24,754.48	\$0.00
FY39	19	0.0143	\$0.00	\$3,531,408.86	50%	\$1,765,704.43	\$25,249.57	100%	\$25,249.57	\$0.00
FY40	20	0.0143	\$0.00	\$3,602,037.04	50%	\$1,801,018.52	\$25,754.56	100%	\$25,754.56	\$0.00
FY41	21	0.0143	\$0.00	\$3,674,077.78	50%	\$1,837,038.89	\$26,269.66	100%	\$26,269.66	\$0.00
FY42	22	0.0143	\$0.00	\$3,747,559.33	50%	\$1,873,779.67	\$26,795.05	100%	\$26,795.05	\$0.00
FY43	23	0.0143	\$0.00	\$3,822,510.52	50%	\$1,911,255.26	\$27,330.95	100%	\$27,330.95	\$0.00
FY44	24	0.0143	\$0.00	\$3,898,960.73	50%	\$1,949,480.36	\$27,877.57	100%	\$27,877.57	\$0.00
FY45	25	0.0143	\$0.00	\$3,976,939.94	50%	\$1,988,469.97	\$28,435.12	100%	\$28,435.12	\$0.00
FY46	26	0.0143	\$0.00	\$4,056,478.74	50%	\$2,028,239.37	\$29,003.82	100%	\$29,003.82	\$0.00
FY47	27	0.0143	\$0.00	\$4,137,608.32	50%	\$2,068,804.16	\$29,583.90	100%	\$29,583.90	\$0.00
FY48	28	0.0143	\$0.00	\$4,220,360.48	50%	\$2,110,180.24	\$30,175.58	100%	\$30,175.58	\$0.00
FY49	29	0.0143	\$0.00	\$4,304,767.69	50%	\$2,152,383.85	\$30,779.09	100%	\$30,779.09	\$0.00
FY50	30	0.0143	\$0.00	\$4,390,863.05	50%	\$2,195,431.52	\$31,394.67	100%	\$31,394.67	\$0.00
<b>30-year total:</b>							<b>\$699,513</b>		<b>\$699,513</b>	<b>\$0</b>
<b>30-year average:</b>							<b>\$23,317</b>		<b>\$23,317</b>	<b>\$0</b>

**Assumptions:**

1. Projections show anticipated increased assessed values, captured assessed values, and TIF revenues.
2. Assumes a 30-year district term.
3. Projections include the Town's predicted mil rates assuming increases.
4. Assumes 50% of the increased assessed value is captured in the District and available for municipal project costs and a credit enhancement agreement with the entity at 100%.
5. Projections are much less likely to be accurate farther into the future and are for demonstrative purposes only.

**Exhibit A-2 | Tax Shift Benefits**  
*Quarry Hill TIF District*

<b>Fiscal Year</b>	<b>TIF Year</b>	<b>State Aid to Education Benefit</b>	<b>County Tax Benefit</b>	<b>State Revenue Sharing Benefit</b>	<b>Additional Local Education Contribution</b>	<b>Total Tax Shift Benefits</b>
FY21	1	-	-	-	-	\$0
FY22	2	-	-	-	-	\$0
FY23	3	-	\$0	\$0	-	\$0
FY24	4	\$0	\$832	\$696	\$0	\$1,528
FY25	5	\$0	\$849	\$710	\$0	\$1,559
FY26	6	\$0	\$866	\$724	\$0	\$1,590
FY27	7	\$0	\$883	\$739	\$0	\$1,622
FY28	8	\$0	\$901	\$754	\$0	\$1,654
FY29	9	\$0	\$919	\$769	\$0	\$1,687
FY30	10	\$0	\$937	\$784	\$0	\$1,721
FY31	11	\$0	\$956	\$800	\$0	\$1,756
FY32	12	\$0	\$975	\$816	\$0	\$1,791
FY33	13	\$0	\$995	\$832	\$0	\$1,826
FY34	14	\$0	\$1,014	\$849	\$0	\$1,863
FY35	15	\$0	\$1,035	\$865	\$0	\$1,900
FY36	16	\$0	\$1,055	\$883	\$0	\$1,938
FY37	17	\$0	\$1,077	\$900	\$0	\$1,977
FY38	18	\$0	\$1,098	\$918	\$0	\$2,017
FY39	19	\$0	\$1,120	\$937	\$0	\$2,057
FY40	20	\$0	\$1,142	\$955	\$0	\$2,098
FY41	21	\$0	\$1,165	\$975	\$0	\$2,140
FY42	22	\$0	\$1,189	\$994	\$0	\$2,183
FY43	23	\$0	\$1,212	\$1,014	\$0	\$2,226
FY44	24	\$0	\$1,237	\$1,034	\$0	\$2,271
FY45	25	\$0	\$1,261	\$1,055	\$0	\$2,316
FY46	26	\$0	\$1,287	\$1,076	\$0	\$2,362
FY47	27	\$0	\$1,312	\$1,097	\$0	\$2,410
FY48	28	\$0	\$1,339	\$1,119	\$0	\$2,458
FY49	29	\$0	\$1,365	\$1,142	\$0	\$2,507
FY50	30	\$0	\$1,393	\$1,164	\$0	\$2,557
FY51	31	\$0	\$1,421	\$1,188	\$0	\$2,608
FY52	32	\$0	\$1,449	\$1,211	\$0	\$2,660
FY53	33	\$0	-	-	\$0	\$0
<b>Totals:</b>		<b>\$0</b>	<b>\$32,284</b>	<b>\$27,000</b>	<b>\$0</b>	<b>\$59,284</b>
<b>Averages:</b>		<b>\$0</b>	<b>\$1,076</b>	<b>\$900</b>	<b>\$0</b>	<b>\$1,796</b>

**Assumptions:**

1. Data sources include the 2019 mil rate reported and predicted by the Town of Freeport, Cumberland County's FY2019 Tax Commitment, the State Treasurer's Office Municipal Revenue Sharing projections for FY2021 (07/01/2020 - 06/30/2021) Published 03/05/20, the Maine Department of Education 01/30/20 2020-2021 ED 279 form for RSU 5, and the Maine Department of Education's 2019-2020 EM-F-46 form for RSU 5.
2. Tax shift losses are comprised of declining subsidies in revenue sharing and increasing obligations to pay county taxes. Tax shift losses occur a couple of years following the year in which the new assessed value is first recognized in the assessment. No tax shift losses occur when a TIF captures all of the new value.
3. These projections assume that the formulas and general inputs for state subsidies and county taxes do not change over time and they assume that all other values in other communities are static relative to one another except for the new value assessed. The projections are less likely to be accurate farther into the future.
4. Assumes the assessment ratio in the Town is 100% when new property value arrives, such that the market value of new property is used for assessment purposes.
5. The projections above assume that no tax increment financing district is put in place, thus the mil rate is reduced by as a result of the full new value in the Town. This analysis factors in tax shift impacts resulting from the project's new assessed value into future commitments and mil rate calculations to arrive at projected property tax payments.