

Projection Model - TIF Funding Impacts
Variables & Estimated Tax Impact

	FY22	FY23	FY24	FY25	FY26	FY27	FY28
Grand List Value	602892330	610,180,340.00	615,061,782.72	619,982,276.98	624,942,135.20	629,941,672.28	634,981,205.66
TIF Increment	79285980	79,285,980.00	79,285,980.00				
GF Taxable Grand List	523606350	530,894,360.00	535,775,802.72	619,982,276.98	624,942,135.20	629,941,672.28	634,981,205.66
Taxes to be Raised	6085223.26	\$ 6,313,687.43	\$ 6,643,485.89	\$ 7,336,081.95	\$ 7,689,711.50	\$ 8,068,309.06	\$ 8,475,264.48
Tax Rate	\$ 1.1622	\$ 1.1893	\$ 1.2400	\$ 1.1833	\$ 1.2305	\$ 1.2808	\$ 1.3347
Annual Tax Impact \$		\$ 0.0271	\$ 0.0507	\$ (0.0567)	\$ 0.0472	\$ 0.0503	\$ 0.0539
Annual Tax Impact %		2.33%	4.26%	-4.57%	3.99%	4.09%	4.21%
Estimated Annual Tax Bill							
\$225,000 Property		\$ 2,675.82	\$ 2,789.94	\$ 2,662.36	\$ 2,768.55	\$ 2,881.81	\$ 3,003.14
Annual Increase			\$ 114.12	\$ (127.58)	\$ 106.19	\$ 113.25	\$ 121.33
\$1,000,000 Property		\$ 11,892.55	\$ 12,399.75	\$ 11,832.73	\$ 12,304.68	\$ 12,808.03	\$ 13,347.27
Annual Increase			\$ 507.20	\$ (567.02)	\$ 471.95	\$ 503.35	\$ 539.24

Existing Costs Paid by TIF Funds

		Fund?	Impact Notes
GF Transfer	\$ 205,000.00	Yes	\$ 205,000.00
Downtown Legal Fees	\$ 40,000.00	Yes	\$ 40,000.00
Community Development Funding	\$ 200,000.00	Yes	\$ 200,000.00

Tentatively Approved by Council

		Fund?	Impact Notes
Main Street Debt	\$ 623,323.88	Yes	\$ 623,323.88

Other Options

		Fund?	Impact Notes
Equity Director	\$ 100,000.00	No	\$ - Eliminate staff or seek alternative funding source

ESSER Funded Community Services Staff	\$ 230,000.00	No	\$ -	Eliminate staff or seek alternative funding source
SRO	\$ 55,000.00	No	\$ -	Eliminate staff or seek alternative funding source
Landscape Maintenance	\$ 10,000.00	No	\$ -	
Downtown Tree Maintenance	\$ 5,000.00	No	\$ -	
Line Striping Contract	\$ 20,000.00	No	\$ -	Continue to line stripe with staff when able
Housing Trust Fund Support	\$ 40,000.00	No	\$ -	Alternative funding sources to fund Housing Trust Fund needed
Town Meeting TV	\$ 17,000.00	No	\$ -	Continue to partially fund Town Meeting TV
Winooski Valley Parks District	\$ 11,000.00	No	\$ -	Continue remitting payment less than calculated due by WVPD
Non Profit Support Funding	\$ 40,000.00	No	\$ -	
Noise Mitigation Match Funding	\$ 50,000.00	No	\$ -	
Regional Dispatch In House Admin Support	\$ 87,000.00	No	\$ -	Administrative support provided by dispatchers would be covered by existing staff decreasing service capacity
English Language Learning for Adults	\$ 20,000.00	No	\$ -	

Microbusiness Navigator Service	\$ 20,000.00	No	\$ -	
		No		Funding to maintain downtown infrastructure must come from existing capital funds
Downtown Capital Contribution	\$ 80,000.00		\$ -	
		No		Street paving continues as usual
Fully Fund Pavement Maintenance	\$ 115,000.00		\$ -	
		No		Sidewalk maintenance continues as current
Additional Sidewalk Maintenance	\$ 25,000.00		\$ -	
		No		Funding to replace bridges will need to be financed or fundraised
Bridge Replacement Funding	\$ 20,000.00		\$ -	
Additional Capital Funds	\$ 100,000.00	No	\$ -	
			\$ 1,068,323.88	

Projection Model - TIF Funding Impacts
 General Fund Budget

TIF Reverts to GF

	FY22 Projected		FY23 Budget	FY24 Projection	TIF Reverts to GF			
	FY22 Budget	Year End			FY25 Projection	FY26 Projection	FY27 Projection	FY28 Projection
Revenues								
Property Taxes	\$ 6,085,223.26	\$ 6,094,959.60	\$ 6,313,687.43	\$ 6,364,196.93	\$ 7,373,339.64	\$ 7,432,326.36	\$ 7,491,784.97	\$ 7,551,719.25
Other Taxes	\$ 485,600.00	\$ 552,579.50	\$ 551,100.00	\$ 551,100.00	\$ 971,051.08	\$ 971,051.08	\$ 971,051.08	\$ 971,051.08
Charges for Services	\$ 266,527.50	\$ 261,527.50	\$ 329,700.00	\$ 329,700.00	\$ 329,700.00	\$ 329,700.00	\$ 329,700.00	\$ 329,700.00
Investment Income	\$ 3,200.00	\$ 3,200.00	\$ 4,500.00	\$ 4,500.00	\$ 6,555.57	\$ 6,555.57	\$ 6,555.57	\$ 6,555.57
Intergovernmental	\$ 557,862.63	\$ 557,862.63	\$ 481,625.00	\$ 481,625.00	\$ 276,625.00	\$ 276,625.00	\$ 276,625.00	\$ 276,625.00
Fees, Fines & Forfeits	\$ 162,750.00	\$ 188,543.60	\$ 180,750.00	\$ 180,750.00	\$ 180,750.00	\$ 180,750.00	\$ 180,750.00	\$ 180,750.00
Licenses & Permits	\$ 21,700.00	\$ 21,700.00	\$ 23,000.00	\$ 23,000.00	\$ 23,000.00	\$ 23,000.00	\$ 23,000.00	\$ 23,000.00
Other	\$ 347,619.00	\$ 485,619.00	\$ 533,419.00	\$ 533,419.00	\$ 387,864.00	\$ 387,864.00	\$ 387,864.00	\$ 387,864.00
Community Center	\$ 283,212.96	\$ 218,042.08	\$ 297,103.73	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 8,213,695.35	\$ 8,384,033.91	\$ 8,714,885.16	\$ 8,468,290.93	\$ 9,548,885.29	\$ 9,607,872.01	\$ 9,667,330.62	\$ 9,727,264.90
General Administration								
Salaries	\$ 578,760.56	\$ 577,834.32	\$ 599,364.21	\$ 623,338.78	\$ 571,272.33	\$ 594,123.22	\$ 617,888.15	\$ 642,603.68
Benefits	\$ 267,935.83	\$ 268,079.39	\$ 270,823.03	\$ 273,531.26	\$ 253,266.57	\$ 255,799.24	\$ 258,357.23	\$ 260,940.80
Office/General Supplies	\$ 49,960.00	\$ 49,960.00	\$ 47,960.00	\$ 48,000.00	\$ 48,500.00	\$ 49,000.00	\$ 49,500.00	\$ 50,000.00
Specialty Supplies	\$ 6,500.00	\$ 6,500.00	\$ 17,000.00	\$ 17,000.00	\$ 17,500.00	\$ 17,500.00	\$ 18,000.00	\$ 18,000.00
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts/Prof. Services	\$ 572,423.00	\$ 572,423.00	\$ 500,800.00	\$ 506,000.00	\$ 551,000.00	\$ 556,000.00	\$ 561,000.00	\$ 566,000.00
Vehicles & Equip. Maint	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc.	\$ 17,800.00	\$ 17,800.00	\$ 16,800.00	\$ 17,000.00	\$ 17,200.00	\$ 17,400.00	\$ 17,600.00	\$ 17,800.00
	\$ 1,495,779.39	\$ 1,494,996.71	\$ 1,455,147.24	\$ 1,487,270.04	\$ 1,461,138.90	\$ 1,492,222.46	\$ 1,524,745.38	\$ 1,557,744.48
Regulation & Code Enforcement								
Salaries	\$ 221,447.18	\$ 221,447.18	\$ 269,811.91	\$ 280,604.39	\$ 291,828.56	\$ 303,501.70	\$ 315,641.77	\$ 328,267.44
Benefits	\$ 135,120.39	\$ 135,120.39	\$ 153,382.23	\$ 156,449.87	\$ 159,578.87	\$ 162,770.45	\$ 166,025.86	\$ 169,346.38
Office/General Supplies	\$ 7,800.00	\$ 7,800.00	\$ 7,800.00	\$ 7,800.00	\$ 7,800.00	\$ 7,900.00	\$ 7,900.00	\$ 7,900.00
Specialty Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,750.00	\$ 2,750.00	\$ 2,750.00
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts/Prof. Services	\$ 28,800.00	\$ 28,800.00	\$ 28,800.00	\$ 28,800.00	\$ 29,000.00	\$ 29,200.00	\$ 29,500.00	\$ 29,800.00
Vehicles & Equip. Maint	\$ 66,800.00	\$ 66,800.00	\$ 66,800.00	\$ 66,800.00	\$ 67,000.00	\$ 67,000.00	\$ 67,500.00	\$ 67,500.00
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 462,467.57	\$ 462,467.57	\$ 529,094.14	\$ 542,954.26	\$ 557,707.43	\$ 573,122.15	\$ 589,317.63	\$ 605,563.82

Police Programs

Salaries	\$ 1,624,949.11	\$ 1,624,949.11	\$ 1,727,641.27	\$ 1,831,299.75	\$ 1,886,177.73	\$ 1,999,348.39	\$ 2,119,309.30	\$ 2,246,467.86
Benefits	\$ 854,975.48	\$ 854,975.48	\$ 858,614.64	\$ 867,200.79	\$ 875,872.79	\$ 884,631.52	\$ 893,477.84	\$ 902,412.62
Office/General Supplies	\$ 23,550.00	\$ 23,550.00	\$ 18,050.00	\$ 19,050.00	\$ 20,050.00	\$ 21,050.00	\$ 22,050.00	\$ 23,550.00
Specialty Supplies	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,500.00	\$ 8,500.00	\$ 8,500.00
Utilities	\$ 24,000.00	\$ 24,000.00	\$ 19,000.00	\$ 19,500.00	\$ 19,500.00	\$ 20,000.00	\$ 20,000.00	\$ 21,000.00
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts/Prof. Services	\$ 80,600.00	\$ 117,266.00	\$ 74,600.00	\$ 75,000.00	\$ 75,500.00	\$ 76,000.00	\$ 76,500.00	\$ 77,000.00
Vehicles & Equip. Maint	\$ 32,400.00	\$ 32,400.00	\$ 27,000.00	\$ 27,500.00	\$ 28,000.00	\$ 28,500.00	\$ 29,000.00	\$ 29,500.00
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 2,648,474.59	\$ 2,685,140.59	\$ 2,732,905.91	\$ 2,847,550.53	\$ 2,913,100.53	\$ 3,038,029.92	\$ 3,168,837.14	\$ 3,308,430.47

Public Works

Salaries	\$ 488,994.31	\$ 499,840.51	\$ 508,297.72	\$ 528,629.63	\$ 549,774.81	\$ 571,765.81	\$ 594,636.44	\$ 618,421.90
Benefits	\$ 265,979.39	\$ 265,979.39	\$ 264,137.32	\$ 269,420.07	\$ 274,808.47	\$ 280,304.64	\$ 285,910.73	\$ 291,628.94
Office/General Supplies	\$ 17,690.00	\$ 17,784.93	\$ 18,460.00	\$ 19,000.00	\$ 19,500.00	\$ 20,000.00	\$ 20,500.00	\$ 21,000.00
Specialty Supplies	\$ 133,240.00	\$ 133,240.00	\$ 118,900.00	\$ 119,000.00	\$ 119,100.00	\$ 119,200.00	\$ 119,300.00	\$ 119,400.00
Utilities	\$ 125,500.60	\$ 125,500.60	\$ 132,100.00	\$ 135,000.00	\$ 137,500.00	\$ 140,000.00	\$ 142,500.00	\$ 145,000.00
Buildings	\$ 71,710.44	\$ 79,210.44	\$ 66,500.00	\$ 67,000.00	\$ 67,500.00	\$ 68,000.00	\$ 68,500.00	\$ 69,000.00
Contracts/Prof. Services	\$ 36,970.00	\$ 36,970.00	\$ 43,970.00	\$ 47,000.00	\$ 50,000.00	\$ 53,000.00	\$ 56,000.00	\$ 59,000.00
Vehicles & Equip. Maint	\$ 70,830.00	\$ 70,830.00	\$ 67,320.00	\$ 68,500.00	\$ 69,500.00	\$ 70,500.00	\$ 71,500.00	\$ 72,500.00
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 1,210,914.74	\$ 1,229,355.87	\$ 1,219,685.04	\$ 1,253,549.70	\$ 1,287,683.28	\$ 1,322,770.44	\$ 1,358,847.17	\$ 1,395,950.84

Community Center

Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office/General Supplies	\$ 5,510.00	\$ 5,510.00	\$ 4,800.00	\$ -	\$ -	\$ -	\$ -	\$ -
Specialty Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ 39,640.00	\$ 39,640.00	\$ 40,850.00	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 23,000.00	\$ 23,000.00	\$ 32,800.00	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts/Prof. Services	\$ 44,930.00	\$ 44,930.00	\$ 35,100.00	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles & Equip. Maint	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	\$ 153,540.70	\$ 153,540.70	\$ 148,831.73	\$ -	\$ -	\$ -	\$ -	\$ -
Misc.	\$ 33,900.00	\$ 33,900.00	\$ 34,722.00	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 300,520.70	\$ 300,520.70	\$ 297,103.73	\$ -	\$ -	\$ -	\$ -	\$ -

Community Services

Salaries	\$ 466,094.16	\$ 525,995.45	\$ 725,272.57	\$ 754,283.47	\$ 589,114.90	\$ 612,679.50	\$ 637,186.68	\$ 662,674.15
Benefits	\$ 178,029.78	\$ 181,901.42	\$ 245,866.23	\$ 248,324.89	\$ 183,370.67	\$ 185,204.38	\$ 187,056.42	\$ 188,926.99
Office/General Supplies	\$ 11,660.00	\$ 14,765.03	\$ 21,715.00	\$ 22,000.00	\$ 22,300.00	\$ 22,600.00	\$ 22,900.00	\$ 23,200.00

Specialty Supplies	\$ 42,424.00	\$ 42,424.00	\$ 72,200.00	\$ 72,500.00	\$ 73,000.00	\$ 73,500.00	\$ 74,000.00	\$ 74,500.00
Utilities	\$ 15,967.41	\$ 15,967.41	\$ 15,700.00	\$ 15,700.00	\$ 15,700.00	\$ 15,700.00	\$ 15,700.00	\$ 15,700.00
Buildings	\$ 3,978.00	\$ 3,978.00	\$ 2,500.00	\$ 34,800.00	\$ 35,496.00	\$ 36,205.92	\$ 36,930.04	\$ 37,668.64
Contracts/Prof. Services	\$ 101,845.00	\$ 102,845.00	\$ 53,000.00	\$ 55,000.00	\$ 57,000.00	\$ 59,000.00	\$ 61,000.00	\$ 63,000.00
Vehicles & Equip. Maint	\$ 12,600.00	\$ 29,600.00	\$ 9,600.00	\$ 10,000.00	\$ 10,500.00	\$ 11,000.00	\$ 11,500.00	\$ 12,000.00
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc.	\$ 1,080.00	\$ 1,304.84	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00
	\$ 833,678.35	\$ 918,781.15	\$ 1,148,053.80	\$ 1,214,808.37	\$ 988,681.58	\$ 1,018,089.80	\$ 1,048,473.14	\$ 1,079,869.77
Contracts and Dues (Regional Programs)								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office/General Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specialty Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts/Prof. Services	\$ 221,119.00	\$ 223,523.00	\$ 262,395.30	\$ 300,000.00	\$ 345,000.00	\$ 396,750.00	\$ 456,262.50	\$ 524,701.88
Vehicles & Equip. Maint	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc.	\$ 37,000.00	\$ 37,000.00	\$ 43,000.00	\$ 49,000.00	\$ 256,350.00	\$ 294,802.50	\$ 339,022.88	\$ 389,876.31
	\$ 258,119.00	\$ 260,523.00	\$ 305,395.30	\$ 349,000.00	\$ 601,350.00	\$ 691,552.50	\$ 795,285.38	\$ 914,578.18
Capital								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office/General Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specialty Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts/Prof. Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles & Equip. Maint	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc.	\$ 1,003,741.01	\$ 1,003,741.01	\$ 1,027,500.00	\$ 1,052,447.00	\$ 1,701,965.88	\$ 1,729,469.88	\$ 1,758,348.88	\$ 1,788,672.56
	\$ 1,003,741.01	\$ 1,003,741.01	\$ 1,027,500.00	\$ 1,052,447.00	\$ 1,701,965.88	\$ 1,729,469.88	\$ 1,758,348.88	\$ 1,788,672.56
TOTAL EXPENSES	\$ 8,213,695.35	\$ 8,355,526.59	\$ 8,714,885.16	\$ 8,747,579.89	\$ 9,511,627.60	\$ 9,865,257.16	\$ 10,243,854.72	\$ 10,650,810.13
REVENUES - EXPENSES	\$ -	\$ 28,507.32	\$ -	\$ (279,288.96)	\$ 37,257.69	\$ (257,385.14)	\$ (576,524.09)	\$ (923,545.23)

Projection Model - TIF Funding Impacts
Assumptions

Annual Baseline Grandlist Growth .8%

Salary Increase approximately 4% annually

Benefits Increase 1-2% annually depending on VMERS eligibility

Other expense increases based on historical experience

Community Services Rent for Office and Library included starting FY24

Community Center no longer owned/operated by the City

TIF Forecasting - All Revenues

	FY22	FY23	FY24	FY25
Property Taxes	\$ 2,491,609.53	\$ 2,467,752.69	\$ 2,475,641.35	\$ 958,229.14
VSAC PILOT	\$ 215,948.49	\$ 220,267.46	\$ 224,672.81	\$ 26,821.08
HallKeen PILOT	\$ 254,528.00	\$ 262,164.00	\$ 270,029.00	\$ 278,130.00
VT State Colleges PILOT	\$ 115,000.00	\$ 115,000.00	\$ 115,000.00	\$ 115,000.00
Retail Ground Lease				
Housing Ground Lease				
Investment Income	\$ 4,244.50	\$ 3,333.20	\$ 2,617.56	\$ 2,055.57
Loan Repayment Income	\$ 47,632.00	\$ 50,014.00	\$ 52,515.00	\$ 55,140.00
Interest Income	\$ 72,732.00	\$ 70,350.00	\$ 67,849.00	\$ 65,224.00
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -
Parking Garage Contribution	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 3,201,694.52	\$ 3,188,881.36	\$ 3,208,324.72	\$ 1,500,599.79