

## Milton North/South TIF – District Reconciliation

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1. An analysis of the boundary and parcels by the Department of Taxes/PVR, a listing of properties within the District upon creation and includes the municipal original taxable value and the education original taxable value indicated by homestead and non-residential.

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Attachment A – OTV recertification (still in draft form).

2. A detailed map of the District, including shape files

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Attachment B – Certification of district map and shape files; TIF Map

3. Data and information regarding debt incurred and anticipated, including information on debt instruments, interest rates, terms, payment of principal and interest, payment schedule and balances.

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**AR1-044** – Bond payable, State of Vermont Special Environmental Revolving Fund, \$269,029.50. This bond was for the Main Street Stormwater Improvement Project. Principal and administrative fee payments of \$16,452.96 are payable June 1 annually; 0% interest, and 2% administrative fee. First payment made June 1, 2012 and the final payment due June 1, 2031. This bond was originally for \$500,000 but was reduced by ARRA subsidies totaling \$230,970.50. Bond serviced by the General Fund, General Fund reimbursed by the TIF Fund.

**RF1-044** – Bond payable, State of Vermont Special Environmental Revolving Fund, \$865,000. This bond was for the Railroad Street Wastewater Line. Principal payments of \$43,250 payable October 1 annually; 0% interest. First payment made October 1, 2001 and the final payment due October 1, 2020. Bond serviced by the Sewer Fund, Sewer Fund reimbursed by the TIF Fund.

**RF1-077** – Bond payable, State of Vermont Environmental Revolving Fund, \$5,164,166.23. This bond was for the Wastewater Treatment Plant Expansion. Principal payments of \$258,208 payable February 1 annually; 0% interest. First payment made February 1, 2010 and the final payment due February 1, 2029.

**Water Tank BAN** – A debt anticipation note was taken out in FY2007 to construct the new water tank and renovate the existing tank. The note was short term (12 months) and was retired with TIF funds. There was no long-term debt issued for this project.

4. An accounting of the District fund to date.

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Attachment C. Please note that the Town of Milton began retaining increment for the Core TIF district during FY2012. During FY2012 through FY2014, only one fund was used to track both districts. As part of the FY2015 audit, an adjustment was made to move the cumulative fund balance and cash for the Core TIF district into its own fund. Column T reflects any outflows that related to the Core TIF district and the fund balance adjustment in cell T23.

5. Information and data regarding infrastructure improvements completed and anticipated.

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**Fire Truck** – Voters approved the purchase of a two-stage pumper truck for the Milton Fire Department in September 1998. During FY 2000, the truck was purchased for \$250,000 and the Town used \$86,400 in TIF funds to help pay for the truck.

**Husky Stabilization** – During FY 2003 \$90,531 of TIF funds were transferred to the general fund to offset the cost of the Husky Tax Stabilization agreement, which was part of the tax incentive package given to Husky.

**Railroad Street Wastewater Line** – The Town borrowed \$865,000 in 1997 with the State Revolving Loan Fund (RF1-044). Annual payments on this loan began in FY 2002 for \$43,250 per year for 20 years. This project expanded the wastewater infrastructure to accommodate additional capacity needed for the industrial expansions in the TIF district.

**Wastewater Treatment Plant Expansion** – The Wastewater Treatment Plant Expansion was approved by voters in September 2004 (at the same time as the Catamount Collection System Expansion). This project expanded the capacity of the wastewater treatment facility to accommodate additional capacity needed for the industrial expansions in the TIF district.

**Water Tank Construction** – The Town was deemed out of allocable water capacity in 2006 and voters approved a new tank in March of that year. A new 650,000 gallon water tank was constructed and the existing 500,000 gallon water tank was refurbished. Short term debt was issued in the Water Fund to pay for the projects and was retired with \$990,240.34 in TIF funds in FY 2007.

**Catamount Collection System Expansion** – The Town completed the Catamount Collection System Expansions in October 2008. Voters approved this project in September 2004 (at the same time as the Wastewater Treatment Facility Expansion). The estimated cost of the project was \$4.1M. An EDA grant for \$2M funded half of the costs and the TIF fund paid for remaining \$1,675,398.

**Main Street Stormwater Improvement Project** – This project was to construct stormwater collection system improvements on Main Street in Milton. The total project cost was \$577,876.09. In FY10 \$155,614.14 was transferred from the TIF fund to the capital fund to help pay for estimated cost overages. In FY11 half of that was transferred back to TIF because the overage was only \$77,876.09 not \$155,614.14. Voters approved a bond of up to \$500,000 at a special meeting on June 14, 2009 and the Town issued AR1-044 through the State Special Environmental

October 20, 2017

Revolving Fund. The loan amount was reduced by a total ARRA subsidy of \$230,970.50 making the final repayment amount \$269,029.50. The AR1-044 debt is held by the general fund and reimbursed by the TIF fund for \$16,452.96/year. Loan payments began in FY12 but the TIF transfer was not made that year. In FY14 the oversight was caught and the TIF transferred funds for the FY12 and FY14 loan payments to the general fund.

6. Information and data on non-TIF revenue utilized and anticipated to pay for or finance improvements.

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Interest earnings on cash holdings and interfund loans made from the municipal portion of incremental revenue held in escrow. Total interest earnings from FY2000 through FY2016 equal \$515,772.

7. Information and data regarding development and redevelopment that has occurred and that is anticipated.

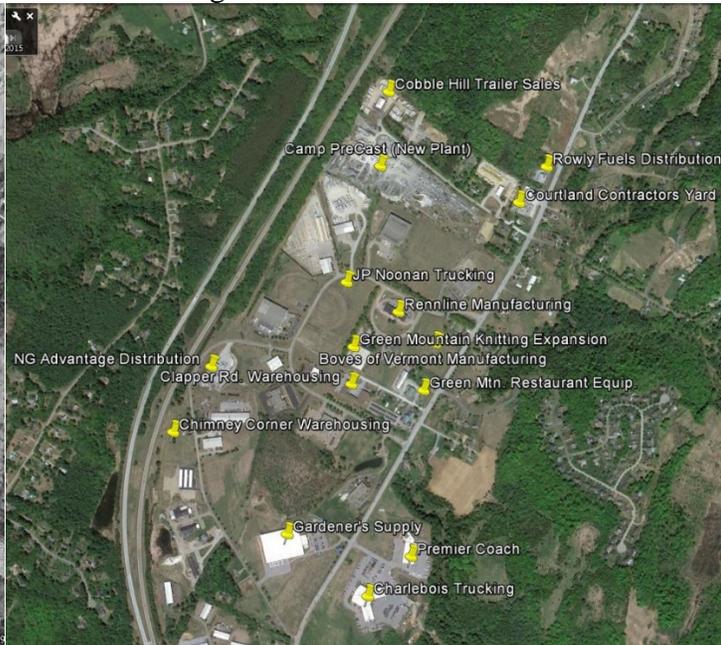
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From FY2000 through 2016, the North/South TIF has seen considerable development, including but not limited to new and expanded enterprises shown in the pins below.

1999 Image



2015 Image



**Anticipated Development:**

The Husky campus continues to represent opportunities for substantial development, while to the South, nine undeveloped lots present development opportunities for large enterprises. Further, most enterprises located within southern district have limited constraints to expand.

- **IN PROGRESS, PENDING CERTIFICATION: Site Plan Amendment I Application -**

October 20, 2017

**107 Catamount Drive - Toxic Lolli LLC, Owner & Applicant.** Site Plan Amendment approval for a proposed 13,530 square foot per floor, 2-story Research & Development building addition and associated infrastructure. The site is located at 107 Catamount Drive and described as SPAN #11572, Tax Map 3, Parcel 8-7. The subject property contains a total of approximately 3.12 acres and is located within the "General Industrial" (I2) Zoning District and the Catamount Planning Area.

- **IN PROGRESS, PENDING CERTIFICATION: Site Plan Application -Catamount Industrial Park Lot 17 -- Greater Burlington Industrial Corp., Owners, Rick & Mark Bove, Applicants.** Plan approval for a tomato sauce manufacturing building which will include the sale of sauce and catering preparation located on US Route 7 and Catamount Drive described as SPAN #13974, Tax Map 3, Parcels 8-17. The subject property contains a total of approximately 6.82 acres and is located within the "General Industrial" (I2) Zoning District.
- **PENDING REVIEW: Smith Brothers of Hinesburg, LLC, Owner/Applicant** requests Site Plan approval for a proposed 50,000 square foot, 2-story facility for the manufacturing, research, development and testing of rally cars located at Lots 3 and 4 of the Catamount Industrial Park. The Applicant also seeks Boundary Line Adjustment approval to dissolve the property line between the two lots, creating one lot for the proposed facility. The facility is proposed to be served by municipal water and sewer and accessed via Gonyeau Road. The subject properties are described as SPAN 13969 & 13970, Tax Map 3, Parcels 8-3 and 8-4; contain a total of 12.55 acres and are located within the General Industrial (I2) Zoning District and Catamount Planning Area.
- **PENDING REVIEW: Minor Conventional Subdivision Sketch Plan & Variance Application -- 947 US Route 7 South - General Stannard House Committee, Applicant/Miller Realty Group LLP, Owner.** The Applicant seeks a 2-lot Minor Conventional Subdivision Sketch Plan approval to place the existing Stannard House on a new, non-conforming, 6,800 sq. ft. lot with access from US Route 7; the remaining 853,574 sq. ft. lot would contain the existing distribution warehouse. The proposed plan would require a variance from the District's dimensional requirements. The property is described as 947 US Route 7 South; Tax Map 3, Parcel 8-1; SPAN 13967; contains approximately 19.75 acres; and is located within the General Industrial (I2) Zoning District and the Catamount Planning Area.
- **PENDING REVIEW: GFA Realty, Inc., Owner & Applicant,** requests **Boundary Line Adjustment** approval to adjust the property boundary between two adjacent lots located at **33 Catamount Drive**, described as SPAN 10840, Tax Map 3 Parcel 8-20 (Lot 20) & SPAN 10839, Tax Map 3, Parcel 8-19 (Lot 19). The proposal would transfer a total of 1.76 acres from Lot 20 to Lot 19. The subject properties contain a total of approximately 16.43 acres and are located within the General Industrial (I2) Zoning District and the Catamount Planning Area. [Potential precursor to Site Plan application.]

8. Information regarding the benefits accrued to the municipality, the region, and the state due to the creation of and improvements within the District.

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Growth in this district has substantially furthered dozens of goals and policies established by Milton's 2013 Comprehensive Plan, an example of which is Goal 9.7.1: "Encourage high quality industrial development in a sub-regional growth center, which will provide greater employment opportunities and broaden the tax base." Further, Milton's sewer system has capacity to expand and user connections are critical to the economy of this enterprise.

While the Town does not have specific employment numbers, the new enterprises shown in the map above represent substantial employment growth in the TIF. Exact employments numbers and the past decade's trend would be best supported by Department of Labor and Taxation statistics associated with these enterprises.

This document has been reviewed in its entirety and certified as correct and accurate by the following:

X

Municipality

X

Division of Property Valuation and Review

X

Vermont Economic Progress Council

	Parcels	Acres	Municipal Taxable Value	Educational Taxable Value			Assesed Value
				Homestead	Non-Residential	Total	
North (Husky)	10	680.95	\$ 1,796,862.00	\$ -	\$ 1,796,862	\$ 1,796,862	\$ 1,311,460.09
South (Catamount)	75	363.75	\$ 25,114,285.00	\$ 1,399,155	\$ 23,715,130	\$ 25,114,285	\$ 24,131,429.78
<b>Total</b>	<b>85</b>	<b>1044.70</b>	<b>\$ 26,911,147.00</b>	<b>\$ 1,399,155</b>	<b>\$ 25,511,992</b>	<b>\$ 26,911,147</b>	<b>\$ 25,442,889.87</b>

**Milton North/South TIF District  
OTV Base Year = 1998**

SPAN #	Parcel ID	North or South District	Lot #	Parcel Address	Acres	Municipal Taxable Value	Educational Taxable Value			Assesed Value	Tax Exempt Code	Parent SPAN #	Parcel is Inactive	Notes (Include any pertinent information that will explain a change in a parcel. For inactive parcels include: the acres; homestead and non-residential values; and which SPAN # absorbed the acres.)
							Homestead	Non-Residential	Total					
396-123-11304	2-03-001-000-000	S	1	10-12 Gonyeau Road	3.69	\$ 136,287.00	\$ -	\$ 136,287	\$ 136,287	\$ 136,287.23				Increased base as shown in Document G.
396-123-13306	2-03-001-001-000	S	1-1	44 Gonyeau Road	4.01	\$ 226,932.00	\$ 226,932	\$ -	\$ 226,932	\$ 226,931.70				Increased base as shown in Document G.
396-123-11326	2-03-002-000-000	S	2	36 Gonyeau Road	1.00	\$ 123,723.00	\$ 123,723	\$ -	\$ 123,723	\$ 123,722.65				Increased base as shown in Document G.
396-123-12952	2-03-003-000-000	S	3	54 Gonyeau Road	2.41	\$ 251,933.00	\$ -	\$ 251,933	\$ 251,933	\$ 251,932.65			X	
396-123-12953	2-03-003-001-000	S		50 Gonyeau Road	4.02	\$ 537,841.00	\$ -	\$ 537,841	\$ 537,841	\$ 537,840.95			X	Increased base as shown in Document G. This parcel does not show on Document F. Added as shown on Document E.
396-123-12954	2-03-004-000-000	S	4	60 Gonyeau Road	3.09	\$ 549,123.00	\$ -	\$ 549,123	\$ 549,123	\$ 549,123.43				Increased base as shown in Document G.
396-123-12955	2-03-004-001-000	S	4-1	64 Gonyeau Road	2.87	\$ 522,969.00	\$ -	\$ 522,969	\$ 522,969	\$ 522,968.59			X	Increased base as shown in Document G. This parcel shows 3.05 acres on Document F. Decreased acres to match Document E.
396-123-11327	2-03-005-000-000	S	5	76 Gonyeau Road	4.12	\$ 93,209.00	\$ -	\$ 93,209	\$ 93,209	\$ 93,208.67				Increased base value and acres as shown in Document G. Document F shows acres as 4.00. Document E shows acres as 4.12.
396-123-11328	2-03-006-000-000	S	6	96 Gonyeau Road	5.50	\$ 150,134.00	\$ -	\$ 150,134	\$ 150,134	\$ 150,133.91				Increased base as shown in Document G.
396-123-10601	2-03-007-000-000	S	7	103 Gonyeau Road	5.22	\$ 1,276,331.00	\$ -	\$ 1,276,331	\$ 1,276,331	\$ 1,276,330.55				Increased base as shown in Document G.
<del>396-123-12945</del>	<del>2-03-006-012-000</del>	<del>S</del>	<del>8-12</del>										X	Removed 7.43 acres and \$956,190.18 in assessed value as parcel not shown in Document H. Increased base as shown in Document G.; <b>This Parcel Number doesn't exist in my grand list but the SPAN number does. This SPAN goes with Parcel 216002-000000 which is not in either of the TIF districts. So I agree that it should be removed. Thanks!</b>
396-123-13134	2-03-008-000-000	S	8	985 Route 7 South	4.93	\$ 338,987.00	\$ -	\$ 338,987	\$ 338,987	\$ 338,987.24				Adjusted the acres down from 10.03 as shown in Document H. Increased base as shown in Document G. This parcel shows 84.00 acres on Document F. Decreased acres to match Document E.
396-123-13967	2-03-008-001-000	S	8-1	947 Route 7 South	19.75	\$ -	\$ -	\$ -	\$ -	\$ -				Increased the acres up from 12.02 as shown in Document H. This parcel shows 13.59 acres on Document F. Decreased acres to match Document E.
396-123-13968	2-03-008-002-000	S	8-2	947 Route 7 South	7.77	\$ -	\$ -	\$ -	\$ -	\$ -			X	
396-123-13969	2-03-008-003-000	S	8-3	0 Gonyeau Road	12.55	\$ -	\$ -	\$ -	\$ -	\$ -				Adjusted acres up from 6.90 as shown in Document H.
396-123-13970	2-03-008-004-000	S	8-4	0 Gonyeau Road	5.65	\$ -	\$ -	\$ -	\$ -	\$ -			X	
396-123-10665	2-03-008-005-000	S	8-5	93 Gonyeau Road	4.56	\$ -	\$ -	\$ -	\$ -	\$ -				
396-123-13971	2-03-008-006-000	S	8-6	121 Gonyeau Road	6.30	\$ -	\$ -	\$ -	\$ -	\$ -				This parcel shows 5.47 acres on Document F. Increased acres to match Document E.
396-123-11572	2-03-008-007-000	S	8-7	107 Catamount Drive	3.12	\$ -	\$ -	\$ -	\$ -	\$ -				This parcel shows 3.95 acres on Document F. Decreased acres to match Document E.
396-123-10838	2-03-008-008-000	S	8-8	115 Catamount Drive	6.66	\$ 1,461,209.00	\$ -	\$ 1,461,209	\$ 1,461,209	\$ 1,461,209.37				Increased base as shown in Document G.
396-123-10762	2-03-008-009-000	S	8-10	131 Catamount Drive	9.16	\$ 2,307,267.00	\$ -	\$ 2,307,267	\$ 2,307,267	\$ 2,307,267.16				Increased base as shown in Document G. Document F includes the value and acres of Lot #8-9.
no span, parcel doesn't exist	2-03-008-010-000	S	8-9										X	Removed zero acres and zero values as parcel not shown in Document H. Document G states this parcel was combined into 2-03-008-009-000. Document F shows the value and acres combined with Lot #8-10.
396-123-13972	2-03-008-011-000	S	8-11	155 Catamount Drive	7.87	\$ -	\$ -	\$ -	\$ -	\$ -	X - VSA 24 Sec. 3352			This parcel shows 5.32 acres on Document F. Increased acres to match Document E.
396-123-12942	2-03-008-012-000	S		159 Catamount Drive	6.45	\$ 956,190.00	\$ -	\$ 956,190	\$ 956,190	\$ 956,190				Added parcel as shown in Document H.
396-123-10788	2-03-008-013-000	S	8-13	120 Catamount Drive	2.31	\$ 543,226.00	\$ -	\$ 543,226	\$ 543,226	\$ 543,225.77				Increased base as shown in Document G.
396-123-13973	2-03-008-014-000	S	8-14	140 Catamount Drive	3.18	\$ -	\$ -	\$ -	\$ -	\$ -				
396-123-11838	2-03-008-015-000	S	8-15	28 Industrial Drive	3.33	\$ 970,293.00	\$ -	\$ 970,293	\$ 970,293	\$ 970,293.28				Increased base as shown in Document G.
396-123-12164	2-03-008-016-000	S	8-16	60 Petty Brook Road	3.24	\$ 359,629.00	\$ -	\$ 359,629	\$ 359,629	\$ 359,629.05				Increased base as shown in Document G.
396-123-13974	2-03-008-017-000	S	8-17	8 Catamount Drive	6.82	\$ -	\$ -	\$ -	\$ -	\$ -				

SPAN #	Parcel ID	North or South District	Lot #	Parcel Address	Acres	Municipal Taxable Value	Educational Taxable Value			Assessed Value	Tax Exempt Code	Parent SPAN #	Parcel is Inactive	Notes (Include any pertinent information that will explain a change in a parcel. For inactive parcels include: the acres; homestead and non-residential values; and which SPAN # absorbed the acres.)
							Homestead	Non-Residential	Total					
396-123-13447	2-03-008-018-000	S	8-18	15 Catamount Drive	8.30	\$ 1,715,578.00	\$ -	\$ 1,715,578	\$ 1,715,578	\$ 1,715,578.01			Increased base as shown in Document G.	
396-123-10839	2-03-008-019-000	S	8-19	0 Catamount Drive	5.34	\$ 171,160.00	\$ -	\$ 171,160	\$ 171,160	\$ 171,160.35			Increased base as shown in Document G.	
396-123-10840	2-03-008-020-000	S	8-20	33 Catamount Drive	11.09	\$ 3,067,937.00	\$ -	\$ 3,067,937	\$ 3,067,937	\$ 3,067,937.09			Increased base as shown in Document G. Document F shows the value and acres include Lot #8-21.	
396-123-10664	2-03-008-022-000	S	8-22	59 Catamount Drive	10.34	\$ -	\$ -	\$ -	\$ -	\$ -				
396-123-11268	2-03-008-023-000	S	8-23	67 Catamount Drive	10.65	\$ 825,031.00	\$ -	\$ 825,031	\$ 825,031	\$ 825,031.35			Increased base as shown in Document G.	
396-123-11127	2-03-008-024-000	S	8-24	0 Catamount Drive	7.04	\$ 230,137.00	\$ -	\$ 230,137	\$ 230,137	\$ 230,136.95			Increased base as shown in Document G.	
396-123-11128	2-03-008-025-000	S	42972.00	91 Catamount Drive	9.05	\$ 4,439,399.00	\$ -	\$ 4,439,399	\$ 4,439,399	\$ 4,439,399.46			Increased base as shown in Document G. Document F shows the value and acres include Lot #8-26.	
396-123-13975	2-03-008-027-000	S		28 Catamount Drive	3.27	\$ -	\$ -	\$ -	\$ -	\$ -		X	This parcel does not show on Document F. Added as shown on Document E.	
396-123-14540	2-03-008-027-001	S		28 Catamount Drive		\$ -	\$ -	\$ -	\$ -	\$ -		396-123-13975		
396-123-14541	2-03-008-027-002	S		32 Catamount Drive		\$ -	\$ -	\$ -	\$ -	\$ -		396-123-13975		
396-123-14722	2-03-008-027-003	S		32 Catamount Drive		\$ -	\$ -	\$ -	\$ -	\$ -		396-123-13975	X	
396-123-13976	2-03-008-135-000	S	8-135	0 Catamount Drive	4.61	\$ 152,313.00	\$ -	\$ 152,313	\$ 152,313	\$ 152,313.48	X - VSA 24 Sec. 3352		Increased base as shown in Document G.	
396-123-11527	2-03-008-145-000	S	8-145	34 Catamount Drive	3.34	\$ 107,055.00	\$ -	\$ 107,055	\$ 107,055	\$ 107,055.35			Increased base as shown in Document G.	
396-123-10450	2-03-010-000-000	S	10	20 Clapper Road	0.52	\$ 82,439.00	\$ 82,439	\$ -	\$ 82,439	\$ 82,439.03			Increased base as shown in Document G.	
396-123-10360	2-03-011-000-000	S	11	16 Clapper Road	0.66	\$ 115,004.00	\$ 115,004	\$ -	\$ 115,004	\$ 115,004.37			Increased base as shown in Document G.	
396-123-10247	2-03-012-000-000	S	12	10 Clapper Road	0.36	\$ 101,286.00	\$ 101,286	\$ -	\$ 101,286	\$ 101,285.90			Increased base as shown in Document G.	
396-123-13073	2-03-013-000-000	S	13	467 West Milton Road	2.30	\$ 230,393.00	\$ -	\$ 230,393	\$ 230,393	\$ 230,393.37			Increased base as shown in Document G. This parcel shows on Document F with a total of 5.12 acres. Decreased the acres to match Document E.	
396-123-14287	2-03-013-001-000	S		24 Clapper Road	2.82	\$ -	\$ -	\$ -	\$ -	\$ -		X	Adjusted acres up from 2.71 as shown in Document H. Added parcel as shown in Document G which stated parcel was subdivided from 2-03-013-000-000.	
396-123-14912	2-03-013-001-003	S		24 Clapper Road	0.00		\$ -	\$ -	\$ -	\$ -			Added parcel as shown in Document H.	
396-123-13338	2-03-014-000-000	S	14	7 Clapper Road	2.30	\$ 365,399.00	\$ -	\$ 365,399	\$ 365,399	\$ 365,398.50			Increased base as shown in Document G.	
396-123-12015	2-03-015-000-000	S	15	870 Route 7 South	1.00	\$ 145,390.00	\$ -	\$ 145,390	\$ 145,390	\$ 145,390.14			Increased base as shown in Document G.	
396-123-13274	2-03-016-000-000	S	16	853 Route 7 South	1.00	\$ 132,697.00	\$ 132,697	\$ -	\$ 132,697	\$ 132,697.35			Increased base as shown in Document G.	
396-123-10310	2-03-018-000-000	S	18	2 Precast Road	0.44	\$ 86,798.00	\$ 86,798	\$ -	\$ 86,798	\$ 86,798.17			Increased base as shown in Document G.	
396-123-11812	2-03-018-001-000	S	18-1	815 Route 7 South	1.86	\$ 131,415.00	\$ 131,415	\$ -	\$ 131,415	\$ 131,415.25			Increased base as shown in Document G.	
396-123-10091	2-03-019-000-000	S	19	10 Precast Road	0.65	\$ 118,466.00	\$ 118,466	\$ -	\$ 118,466	\$ 118,466.04			Increased base as shown in Document G.	
396-123-10582	2-03-020-000-000	S		78 Precast Road	5.01	\$ 599,382.00	\$ -	\$ 599,382	\$ 599,382	\$ 599,381.75			Adjusted the base acres up from 10.00 as shown in Document I. Increased base as shown in Document G. This parcel does not show on Document F. Added as shown on Document E.	
396-123-10583	2-03-020-001-000	S	20-1	0 Precast Road	15.50	\$ 372,578.00	\$ -	\$ 372,578	\$ 372,578	\$ 372,578.26		X	Increased base as shown in Document G.	
396-123-12285	2-03-021-000-000	S	21	37 Precast Road	1.52	\$ 159,237.00	\$ 159,237	\$ -	\$ 159,237	\$ 159,236.82			Increased base as shown in Document G.	
396-123-11969	2-03-022-000-000	S	22	25 Precast Road	1.00	\$ 121,158.00	\$ 121,158	\$ -	\$ 121,158	\$ 121,158.45			Increased base as shown in Document G.	
396-123-10584	2-03-023-000-000	S	23	19 Precast Road	5.02	\$ 197,187.00	\$ -	\$ 197,187	\$ 197,187	\$ 197,186.98			Increased base as shown in Document G. This parcel shows on Document F with a total of 5.45 acres. Decreased the acres to match Document E.	
	2-03-023-000-001	S											Removed zero acres and \$26,667.68 of assessed value as parcel not shown on Document H (there were no acres). Increased base as shown in Document G which does not show a SPAN #. This parcel did not show on Document F. Added as shown on Document E which did not show a SPAN #.	
396-123-11053	2-03-023-000-002	S		3 Precast Road	0.00	\$ 18,590.00	\$ -	\$ 18,590	\$ 18,590	\$ 18,590.45			Increased base as shown in Document G. This parcel does not show on Document F. Added as shown on Document E.	
396-123-12767	2-03-024-000-000	S	24	797 Route 7 South	1.13	\$ 139,364.00	\$ -	\$ 139,364	\$ 139,364	\$ 139,364.27			Increased base as shown in Document G.	
396-123-12214	2-03-025-000-000	S	25	25 Poor Farm Road	0.80	\$ 311,166.00	\$ -	\$ 311,166	\$ 311,166	\$ 311,165.67			Increased base as shown in Document G.	
396-123-10585	2-03-026-000-000	S	26	0 Precast Road	0.14	\$ 145,775.00	\$ -	\$ 145,775	\$ 145,775	\$ 145,774.77		X	Increased base as shown in Document G. Document G stated original parcel was appr. 22.2 acres, was subdivided into 4 lots and this remaining parcel is used for hammerhead turn-around. Document F shows this parcel as 22.20 acres with \$113,700 in value. Added as shown on Document E.	
396-123-14309	2-03-026-001-000	S		79 Precast Road	3.82	\$ 26,668.00	\$ -	\$ 26,668	\$ 26,668	\$ -			Added parcel as shown in Document G which stated parcel was subdivided from 2-03-026-000-000.	
396-123-14310	2-03-026-002-000	S		0 Precast Road	15.63	\$ -	\$ -	\$ -	\$ -	\$ -			Added parcel as shown in Document G which stated parcel was subdivided from 2-03-026-000-000.	
396-123-14311	2-03-026-003-000	S		789 Route 7 South	2.84	\$ -	\$ -	\$ -	\$ -	\$ -			Added parcel as shown in Document G which stated parcel was subdivided from 2-03-026-000-000.	
396-123-14288	2-03-056-000-000	S	56	985 Route 7 South		\$ -							Removed 73.97 acres as parcel was not shown on Document H (there was no value). Document F shows the value and acres of this Lot as being combined with Lot #8. Document E shows acres with no value. Increased acres to match Document E.	
396-123-14606	2-03-056-001-000	S		946 Route 7 South	17.18	\$ -	\$ -	\$ -	\$ -	\$ -			Added parcel as shown in Document H.	
396-123-14607	2-03-056-002-000	S		950 Route 7 South	57.64	\$ -	\$ -	\$ -	\$ -	\$ -			Added parcel as shown in Document H.	

SPAN #	Parcel ID	North or South District	Lot #	Parcel Address	Acres	Municipal Taxable Value	Educational Taxable Value			Assessed Value	Tax Exempt Code	Parent SPAN #	Parcel is Inactive	Notes (Include any pertinent information that will explain a change in a parcel. For inactive parcels include: the acres; homestead and non-residential values; and which SPAN # absorbed the acres.)
							Homestead	Non-Residential	Total					
396-123-11655	2-15-107-000-000	N	107	191 Route 7 South	42.84	\$ 238,983.00	\$ -	\$ 238,983	\$ 238,983	\$ 238,983.44				Increased base as shown in Document G.
396-123-11656	2-15-108-000-000	N	108	288 North Road	638.11	\$ 1,557,879.00	\$ -	\$ 1,557,879	\$ 1,557,879	\$ 1,072,476.65				Increased base as shown in Document G. Document F includes the value of Lot #122 but not the acres. The acres shown in Document F were 468.20. Document E increased the acres to 638.11.
no span, parcel doesn't exist	2-15-109-000-000	N	109									X		Removed zero acres and \$153,980.21 in assessed value as parcel not shown in Document H. Document G does not show a SPAN # but states parcel no longer exists, decreased acres by 2.62 and increased base.
no span, parcel doesn't exist	2-15-110-011-000	N	110									X		Removed zero acres and \$65,258.89 in assessed value as parcel not shown in Document H. Document G does not show a SPAN # but states parcel no longer exists, decreased acres by 17.02 and increased base.
no span, parcel doesn't exist	2-15-119-000-000	N	119									X		Removed zero acres and \$32,565.34 in assessed value as parcel not shown in Document H. Document G does not show a SPAN # but states parcel no longer exists, decreased acres by 38.64 and increased base.
no span, parcel doesn't exist	2-15-120-000-000	N	120									X		Removed zero acres and zero values as parcel not shown in Document H. Document G does not show a SPAN # but states parcel no longer exists, decreased acres by 22.86 and stated that value was included with 2-15-121-000-000. Document F shows the value only of this Lot combined with Lot #121.
no span, parcel doesn't exist	2-15-121-000-000	N	121									X		Removed zero acres and \$149,621.07 in assessed value as parcel not shown in Document H. Document G does not show a SPAN # but states parcel no longer exists, decreased acres by 21.68 and increased base. Document F includes the value of Lot #120 but not the acres.
no span, parcel doesn't exist	2-15-121-001-000	N	121-1									X		Removed zero acres and \$83,977.55 in assessed value as parcel not shown in Document H. Document G does not show a SPAN # but states parcel no longer exists, decreased acres by .32 and increased base.
no span, parcel doesn't exist	2-15-122-000-000	N	122									X		Removed zero acres and zero value as parcel not shown in Document H. Document G does not show a SPAN # but states parcel no longer exists, decreased acres by 66.57 and stated that value was included with 2-15-108-000-000. Document F shows the value only of this Lot combined with Lot #108.
???	???	S	0									X		Removed 1.74 acres and zero value as parcel not shown in Document H. Does not show on Document G. This parcel Listed as "Strip" on Document F. Does not show on Document E.
???	???	S	3-1	6 Country Meadows								X		Removed zero acres and zero value as parcel not shown in Document H. Does not show on Document G, deleted acres and value that were shown in Document F. Document F shows this parcel with \$106,300 in value and 3.69 acres. Does not show on Document E.
n/a included in 396-123-10840	n/a included in 203008.020000	S	8-21									X		Removed zero acres and zero value as parcel not shown in Document H. Does not show on Document G. Document F shows the values and acres incorporated into Lot #8-20. Does not show on Document E.
n/a included in 396-123-11128	n/a included in 203008.025000	S	8-26									X		Removed zero acres and zero value as parcel not shown in Document H. Does not show on Document G. Document F shows the value and acres incorporated into Lot #8-25. Does not show on Document E.
		N		RIGHTS OF WAY										
		S		RIGHTS OF WAY										
			85		1044.70	\$ 26,911,147.00	\$ 1,399,155	\$ 25,511,992	\$ 26,911,147	\$ 25,442,889.87			23	

**Documents Reviewed for OTV Certification**

- A. Memo from Ted Nelson Jr., Town Manager to John P. Cushing, Town Clerk Treasurer. Dated: March 31, 1998. Re: Filing an approved Tax Increment Financing District Plan.
- B. Tax Increment Financing District Map. Prepared by Planning & Zoning. Dated June 17, 2008.
- C. Property Maps (Four Maps). Map #1 has a date stamp of June 6, 2002. Map #2 has no date. Map #3 & #4 have dates of April 1, 2006.
- D. 2007 TIF Annual Report which shows an OTV of \$20,989,900.
- E. 2008/2009 Expansion request parcel list.
- F. 1998 Memo from Liz Schwenn, Milton Lister to Ted Nelson Jr., Town Manager RE: 97 Values for TIF District. Only provided Lot numbers for cross-referencing.

SPAN #	Parcel ID	North or South District	Lot #	Parcel Address	Acres	Municipal Taxable Value	Educational Taxable Value			Assessed Value	Tax Exempt Code	Parent SPAN #	Parcel is Inactive	NOTES (Include any pertinent information that will explain a change in a parcel. For inactive parcels include: the acres; homestead and non-residential values; and which SPAN # absorbed the acres.)
							Homestead	Non-Residential	Total					

G. Parcel Listing included in the 2015 Annual Reporting Package. Titled: Corrected-MiltonNorthSouth2015AR-DataCollection.xlsx. Dated March 11, 2016.

H. Document Titled: MiltonNS-Parcel and OTV Data from PVR.xlsx. Dated: May 4, 2016.

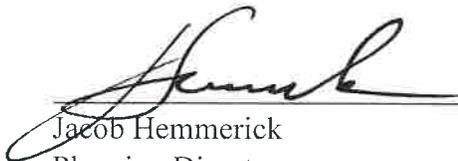
I. TIF Adopted Rule dated May 6, 2015

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**Certification of Shape File Review for Milton North/South TIF District**

In conjunction with the filing of the TIF District Reconciliation for the Town of Milton (the Town) North/South TIF District (the District), the Town received the shape files for the District and compared them to the detailed tax map of the District.

The undersigned, as duly authorized agents of the Town, hereby certify that the shape files match the tax map and no changes are required.

  
\_\_\_\_\_  
Jacob Hemmerick  
Planning Director

  
\_\_\_\_\_  
Date

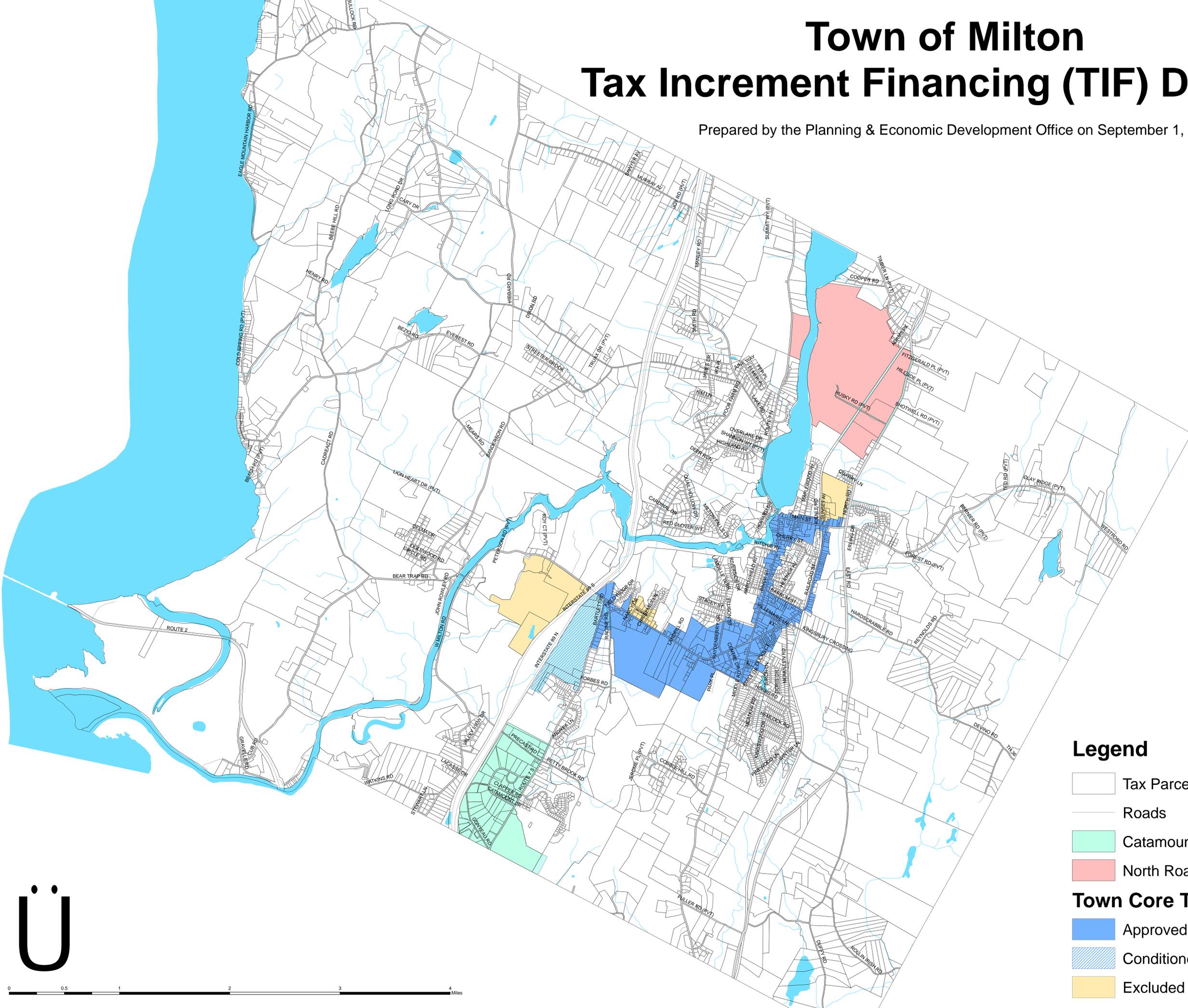
Second Party Reviewer:

  
\_\_\_\_\_  
Sarah Macy  
Finance Director

  
\_\_\_\_\_  
Date

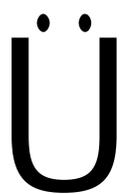
# Town of Milton Tax Increment Financing (TIF) Districts

Prepared by the Planning & Economic Development Office on September 1, 2010.



## Legend

-  Tax Parcel Boundary - 2009
-  Roads
-  Catamount TIF
-  North Road (Husky) TIF
- Town Core TIF**
-  Approved TIF Boundary
-  Conditioned Parcels
-  Excluded Parcels



	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	
1	Town of Milton																						
2	North South TIF																						
3	Attachment C - An Accounting of the District Fund to Date.																						
4																							
5																							
6							Fire Truck	Husky Stabilization Agreement	Water Tank	Railroad Street Wastewater Line	Wastewater Treatment Plant Expansion		Main Street Stormwater Project					Catamount Collection System Expansion					
7	Grand List Year, April of...	Fiscal Year	Annual Beginning Balance	Total Incremental Tax Revenue	Interest Earnings	Total Funds Available for Debt Service	Direct Payment - transfer to Capital Fund	Direct Payment - transfer to General Fund	BAN	RF1-044	RF1-077	Direct Payment	AR1-044 (\$500k loan, reduced to \$269,029.50 w/ARRA subsidy)	Direct Payment for costs over the \$500k loan	Direct Payment	Act 80 Adjustments	Related Costs	Core TIF Expenses (moved to their own fund in FY15 BB Adj)	Total Outflows	Annual Ending Balance			
8	1999	FY00	-	362,404	-	362,404	86,400													86,400	276,004		
9	2000	FY01	276,004	366,061	17,602	383,664														-	659,668		
10	2001	FY02	659,668	409,650	28,486	438,136														-	1,097,804		
11	2002	FY03	1,097,804	370,333	35,503	405,836		90,531												90,531	1,413,109		
12	2003	FY04	1,413,109	522,506	19,126	541,632														-	1,954,741		
13	2004	FY05	1,954,741	403,909	40,946	444,855														-	2,399,595		
14	2005	FY06	2,399,595	405,760	74,421	480,181														-	2,879,776		
15	2006	FY07	2,879,776	287,342	136,178	423,521			990,240											990,240	2,313,057		
16	2007	FY08	2,313,057	462,347	108,697	571,044														-	2,884,101		
17	2008	FY09	2,884,101	485,627	11,686	497,313				346,000										346,000	3,035,413		
18	2009	FY10	3,035,413	399,731	1,666	401,397				43,250	258,208	16,628		155,614	1,675,398					2,149,099	1,287,711		
19	2010	FY11	1,287,711	269,870	2,335	272,205				43,250	258,208			(77,738)						223,720	1,336,196		
20	2011	FY12	1,336,196	489,126	2,141	491,267				43,250	258,208								17,447	328,905	1,498,558		
21	2012	FY13	1,498,558	609,761	5,744	615,505				43,250	258,208		16,453					9,062		326,973	1,787,090		
22	2013	FY14	1,787,090	698,266	22,374	720,640				43,250	258,208		32,906			(32,000) ^	3,000		85,168	390,532	2,117,198		
23		FY15 BB Adj	2,117,198													(128,000) ^			524,842	396,842	1,720,356 *		
24	2014	FY15	1,720,356	482,839	4,257	487,097				43,250	258,208		16,453				2,008			319,919	1,887,533		
25	2015	FY16	1,887,533	496,551	4,608	501,159				43,250	258,208		16,453							317,911	2,070,782		
26	2016	FY17	2,070,782	531,588	3,666	535,254				43,250	258,208		16,453							317,911	2,288,124 **		
27	2017	FY18	2,288,124	525,000	2,000	527,000				43,250	258,208		16,453							317,911	2,497,213 ***		
28	2018	FY19	2,497,213	525,000	2,000	527,000				43,250	258,208		16,453							317,911	2,706,301 ***		
29	2019	FY20	2,706,301	525,000	2,706	527,706				43,250	258,208		16,453							317,911	2,916,096 ***		
30		FY21	2,916,096	-	2,916	2,916				43,250	258,208		16,453							317,911	2,601,101		
31		FY22	2,601,101	-	2,601	2,601					258,208		16,453							274,661	2,329,041		
32		FY23	2,329,041	-	2,329	2,329					258,208		16,453							274,661	2,056,709		
33		FY24	2,056,709	-	2,057	2,057					258,208		16,453							274,661	1,784,104		
34		FY25	1,784,104	-	1,784	1,784					258,208		16,453							274,661	1,511,227		
35		FY26	1,511,227	-	1,511	1,511					258,208		16,453							274,661	1,238,077		
36		FY27	1,238,077	-	1,238	1,238					258,208		16,453							274,661	964,654		
37		FY28	964,654	-	965	965					258,208		16,453							274,661	690,957		
38		FY29	690,957	-	691	691					258,208		16,453							274,661	416,987		
39		FY30	416,987	-	-	-							16,453							16,453	400,534		
40		FY31	400,534	-	-	-							16,453							16,453	384,081 ^^		
41							FY00	FY03	FY07	FY09	FY10		FY12	FY10	FY10								
42							86,400	90,531	990,240	865,000	5,164,166	16,628	329,059	77,876	1,675,398	9,295,300							
43	Notes:																						
44	* The Milton Core TIF district began retaining increment in FY2012 and utilized the same fund as the North/South district. For the FY2015 audit a beginning balance adjustment was made to move the fund balance associated with the Core district to a new fund.																						
45	** Preliminary FY17 figures																						
46	*** Increment and interest estimates for the final two years of the district.																						
47	^ Per Act 80 amounts due from the Sewer Fund to the TIF Fund. In FY14 the first \$32,000 was shown as revenue and in FY15 a receivable was booked for the remaining balance as part of the year end audit adjustment:																						
48	^^ Projected ending balance in the North/South TIF district fund after all debt has been retired.																						