

City of Gardiner  
Draft Development Funds Budget  
"Pre-Revaluation \$'s"

<b>DEVELOPMENT ACTIVITIES FY 09</b>				
<b>REVENUES</b>	<b>TIF Libby Hill/AG</b>	<b>TIF Downtown</b>	<b>UDAG*</b>	<b>LIBBY HILL**</b>
BALANCE	\$ (15,993)	\$ (7,997)	\$ (29,982)	\$ 100,044
Projected Annual Revenues	\$ 358,651	\$ 323,703	\$ 109,500	\$ 125,000
<b>AVAILABLE REVENUES</b>	<b>\$ 342,658</b>	<b>\$ 315,706</b>	<b>\$ 79,518</b>	<b>\$ 225,044</b>
<b>EXPENSES</b>				
Debt Service (Downtown)		\$ 75,200		
Debt Service (Libby Hill #1)				\$ 141,096
Debt Service (Libby Hill #2)				\$ 66,096
Economic Development Program	\$ 109,978			
Libby Hill Phase II Marketing	\$ 40,000			
Libby Hill Services	\$ 25,000			
Downtown Services		\$ 45,000		
Economic Development Sinking Fund	\$ 165,000	\$ 145,000		
Johnson Hall		\$ 25,000		
Gardiner Main Street		\$ 25,000		
<b>TOTAL EXPENSE</b>	<b>\$ 339,978</b>	<b>\$ 315,200</b>	<b>\$ -</b>	<b>\$ 207,192</b>
<b>ESTIMATED 6/30/09 ENDING BALANCE</b>	<b>\$ 2,680</b>	<b>\$ 506</b>	<b>\$ 79,518</b>	<b>\$ 17,852</b>

<b>Expense Detail</b>				
<b>FY 09 Proposed</b>	<b>TIF Libby Hill</b>	<b>TIF Downtown</b>	<b>UDAG</b>	<b>Libby Hill</b>
<b>Downtown Bond Finance</b>		<b>\$ 75,200</b>		
Economic Development Program	\$ 109,978			
<b>TOTAL</b>	<b>\$ 109,978</b>			
<b>Libby Hill</b>				
Libby Hill Services	\$ 25,000.00			
Phase II marketing	\$ 40,000			
<b>TOTAL</b>	<b>\$ 65,000</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Economic Development Sinking Fund</b>				
Libby Hill Route 201 Intersection Improvements	\$ 75,000			
Other Libby Hill Improvements	\$ 25,000			
Revolving Loan Fund Assistance for Libby Hill	\$ 65,000			
Waterfront grant match		\$ 120,000		

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Common grant match		\$	25,000		
<b>TOTAL</b>	<b>\$</b>	<b>165,000</b>	<b>\$</b>	<b>145,000</b>	<b>\$ -</b>
<b>Downtown Economic Development</b>					
Downtown Services		\$	45,000		
Gardiner Main Street		\$	25,000		
Johnson Hall		\$	25,000		
TOTAL Downtown		\$	<b>95,000</b>		
<b>Total Development Expenses</b>	<b>\$</b>	<b>339,978</b>	<b>\$</b>	<b>315,200</b>	<b>\$ -</b>

\* UDAG---Revolving Loan Fund Balance Carried Forward

\*\*Libby Hill Land Sales----Fund Balance Carried Forward for Libby Hill Debt Service