

Ragged Mountain Development

(From 11-5-2013 Town Meeting Approval of Project)

	FY 09 - FY 13	FY2014	FY2015	FY2016	Total	Prior to FY 2011	FY2011	FY2012	FY 2013	Total FY 9 to FY 13
Revenues	672,007.66	123,498.03	2,537,651.87	506,978.60	3,840,136.16	\$ 241,169.00	\$ 74,714.20	\$ 65,909.07	\$ 290,215.39	672,007.66
Expenses (Development) (1)	672,007.66	322,881.09	4,617,142.97	873,674.15	6,485,705.87					
Bond Costs & BAN Interest (78%)	0.00	0.00	0.00	36,746.00	36,746.00					
Bond Premiums (78%)	0.00	0.00	0.00	(46,800.00)	(46,800.00)					
Trail Expenses in fund 49	0.00	71,877.00	0.00	0.00	71,877.00					
Recreation Employee's payroll	0.00	0.00	0.00	0.00	0.00					
										(Not budgeted for or charged to project)
Total	0.00	(271,260.06)	(2,079,491.10)	(403,441.55)	(2,707,392.71)					

Approved Bond
Cumulative deficit
2,000,000.00
(707,392.71)

Town Meeting 70/30 split

70% 4,583,270.21
30% 1,964,258.66
6,547,528.87

(Using just arithmetic Town should have \$35,741 left of Bond Proceeds because of split)
(Town appears to be spending capped by 2013 Town meeting vote at \$2,000,000)
(If foundation uses pre town meeting costs, project is at close to \$6.5 million of budget without Lodge.)

Total Currently owed at the 70%

743,134.05

(1) Reimbursement by Foundation to Town