

APPENDIX 2H.
FISCAL ANALYSIS

Town of Cornwall

APPENDIX E

STEP BY STEP WORKSHEET

(NOTE: The letters refer to the item as listed on the municipal and school, and project worksheets.)

Steps 1 and 2:

Fill out municipal and school district worksheets.

Step 3A:

$$\frac{H}{I} = \text{average local nonresidential real property value} = \frac{66,323,356}{269}$$

\$ 246,555

$$\frac{F}{G} = \text{average local real property value} = \frac{764,329,076}{4534}$$

\$ 168,577

$$\frac{\frac{H}{I}}{\frac{F}{G}} = \text{Ratio of nonresidential to average real value} = \frac{246,555}{168,577}$$

1.46 OR 3 REFINEMENT COEFFICIENT

Step 3B:

$$D \times \frac{H}{F} \times \text{Refinement Coefficient (Appendix "C")} = \text{Municipal Expenditures Assigned to Nonresidential Sector}$$

\$ 1,620,432

$$6,224,775 \times \frac{66,323,356}{764,329,076} \times 3$$

Step 4:

D - Step 3B = Municipal Expenditures Assigned
to Residential Sector

$$6,224,775 - 1,620,432 = \$ \underline{4,604,343}$$

Municipal Expenditures Assigned
to Residential Sector = Per Capita Municipal
A Expenditures

$$\frac{4,604,343}{11,270} = \$ \underline{408.05}$$

Step 5: NA

Number of Units
by Type in
Matrix "N"

X

Appropriate Demographic
Multiplier
(Appendix "B")

<u>Housing Type</u>	<u>No. of Persons</u>	<u>No. of School Children</u>
Single Family	_____	_____
Garden Apartments	_____	_____
Townhouses	_____	_____
High Rise	_____	_____
Mobile Homes	_____	_____
Duplex, Triplex, Quadplex	_____	_____
TOTAL	_____	_____

Step 6: NA

Step 5 (No. of Persons) X Step 4 = Municipal Costs Associated with
(Per Capita Incoming Residential Facility
Municipal Expenditures)

\$ _____

Step 5 (No. of School Children) X $\frac{E}{C}$ = School Costs Associated with
Incoming Residential Facility

\$ _____

Step 7A:

$M2 \div \frac{H}{I} =$ Incremental Nonresidential to
Average Nonresidential Property

$$49,960,000 \div \frac{66,323,356}{269} = 202.63$$

Step 7B:

Step 3B X $\frac{M2}{H}$ X Refinement Coefficient = Municipal Costs Associated with
(Appendix "C") Incoming Nonresidential Facility

\$ 73,238

$$1,620,433 \times \frac{49,960,000}{66,323,356} \times .06 =$$

$$1620433 \times .7533 \times .06 =$$

Step 8:

Step 6 + Step 7B = Total Municipal Costs Associated with
(Municipal Only) Incoming Project Proposal

0 + 73,238 \$ 73,238

Percentage distribution by function based on existing distribution (D):

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>PERCENT OF TOTAL</u>
Municipal:		
- General Government	\$ <u>70,781</u>	<u>43 %</u>
- Public Safety	<u>27,983</u>	<u>17</u>
- Health	<u> </u>	<u> </u>
- Transportation	<u>27,983</u>	<u>17</u>
- Utilities	<u>36,214</u>	<u>22</u>
- Recreation & Culture	<u> </u>	<u> </u>
- Economic Assistance	<u> </u>	<u> </u>
- Other Home and Community Services	<u>658</u>	<u>.004</u>
- Debt Service	<u>8230</u>	<u>.05</u>
	TOTAL	\$ <u> </u> <u>100 %</u>
School:		
- Operating	\$ <u>168,594</u>	<u>98 %</u>
- Debt Service	<u>3,440</u>	<u>02</u>
	TOTAL	\$ <u>172,034</u> <u>100 %</u>

Step 9:

Municipal Property Tax Revenue:

[M1 X K1 - Special Exemptions] + [M2 X K1 - Special Exemptions]

$$\frac{49,960,000}{1000} \times 44.36 = 2,216,225-0$$

School Property Tax Revenue:

[M1 X K2 - Special Exemptions] + [M2 X K2 - Special Exemptions]

$$\frac{49,960,000}{1000} \times 20.04 = 1,001,198-0$$

TOTAL \$ 3,217,423

Sales Tax:

Contact County Auditor for distribution formula.

User Charges:

Contact Utility(ies) for billing methodologies.

Licenses and Permit Revenue:

Step 5 X

Previous Year's Revenue Total
Population or Housing Units

$$242.28 \times \frac{24,500}{11,270}$$

\$ 526.69

Fines and Forfeits Revenue:

Step 5 X

Previous Year's Revenue Total
Population or Housing Units

$$242.28 \times \frac{90,000}{11,270}$$

\$ 1934.80

Intergovernmental:

Contact appropriate source(s) for formula distribution.

Miscellaneous:

Apply formula as appropriate for source. (Usually averages similar to licenses and permits and fines and forfeits revenue.)

$$M_2 = 49,960,000$$

REVENUE SOURCE SUMMARY

<u>Type</u>	<u>Municipal</u>	<u>School</u>
Property Tax	\$ <u>2,562,721</u>	\$ <u>1,157,730</u>
Sales Tax	_____	_____
User Charges (Identify)	_____	_____
	_____	_____
	_____	_____
Licenses & Permits	<u>526</u>	_____
Fines & Forfeits	<u>1934</u>	_____
Intergovernmental (Identify)	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
Miscellaneous:	_____	_____
TOTAL	\$ <u>2,565,181</u>	\$ <u>1,157,730</u>

Step 10:

Step 9 - Step 8 = Net Fiscal Gain or (Loss)

\$ 2,142,987 Municipal

\$ 1,001,198 School

APPENDIX E

MUNICIPAL & SCHOOL DISTRICT WORKSHEET

Name of Municipality: CORNWALL

A. Estimated Population 11270 (1990 census)

B. Name of School District CORNWALL

C. School Enrollment 2726

D. Municipal Expenditures:

<u>Category</u>	<u>Amount</u>	<u>Percent of Total</u>
1. General Government	\$ <u>2,692,262</u>	<u>43</u> %
2. Public Safety	<u>1,035,146</u>	<u>17</u>
3. Health	_____	_____
4. Transportation	<u>1,057,388</u>	<u>17</u>
5. Utilities	<u>1,365,106</u>	<u>22</u>
6. Recreation & Culture	_____	_____
7. Economic Assistance	_____	_____
8. Other Home & Community Services	<u>2500</u>	<u>.004</u>
9. Debt Service	<u>72,373</u>	<u>.01</u>
TOTAL	\$ <u>6,224,775</u>	<u>100.00</u> %

E. School Expenditures:

<u>Category</u>	<u>Amount</u>	<u>Percent of Total</u>
1. Operating	\$ <u>22,374,122</u>	<u>98</u> %
2. Debt Service	<u>395,630</u>	<u>02</u>
TOTAL	\$ <u>24,303,460</u>	<u>100.00</u> %

F. Local Equalized Real Property Value (Market Value) \$ 764,329,076

G. Total Number of Taxable Land Parcels 4534

H. Local Equalized Nonresidential Real Property Value (Market Value) \$ 66,323,356

I. Total Number of Nonresidential Taxable Land Parcels 269

J. Equalization Ratio 98.22

K. Property Tax Rate:

	<u>Unadjusted</u>	<u>Adjusted</u>
1. Municipal	_____	<u>44.36</u> / PER \$1000 ASSESSED VALUE
2. School	_____	<u>20.04</u> / PER \$1000 ASSESSED VALUE

Town of New Windsor

APPENDIX D

STEP BY STEP WORKSHEET

(NOTE: The letters refer to the item as listed on the municipal and school, and project worksheets.)

Steps 1 and 2:

Fill out municipal and school district worksheets.

Step 3A:

$$\frac{H}{I} = \begin{array}{l} \text{average local nonresidential} \\ \text{real property value} \end{array} \quad \frac{107\,493\,583}{1870}$$

\$ 57,483

$$\frac{F}{G} = \begin{array}{l} \text{average local real} \\ \text{property value} \end{array} \quad \frac{294\,031\,966}{8485}$$

\$ 34,653

$$\frac{\frac{H}{I}}{\frac{F}{G}} = \begin{array}{l} \text{Ratio of nonresidential} \\ \text{to average real value} \end{array} \quad \frac{57,483}{34,653}$$

1.658

or 2 Refinement
Coefficient

Step 3B:

$$D \times \frac{H}{F} \times \begin{array}{l} \text{Refinement} \\ \text{Coefficient} \\ \text{(Appendix "C")} \end{array} = \begin{array}{l} \text{Municipal Expenditures Assigned} \\ \text{to Nonresidential Sector} \end{array}$$

\$ 17,548,064

$$24,000,000 \times \frac{107\,493\,583}{294\,031\,966} \times 2$$

Step 4:

D - Step 3B = Municipal Expenditures Assigned
to Residential Sector

24,000,000 - 17,548,064 = \$ 6,451,935

Municipal Expenditures Assigned
to Residential Sector
A = Per Capita Municipal
Expenditures

\$ 281.2

Step 5:

Number of Units by Type in Matrix "N" X Appropriate Demographic Multiplier (Appendix "B")

<u>Housing Type</u>	<u>No. of Persons</u>	<u>No. of School Children</u>
Single Family	69 x 3.258 = <u>224</u>	69 x .705 = <u>49</u>
Garden Apartments	_____	_____
Townhouses	_____	_____
High Rise	_____	_____
Mobile Homes	_____	_____
Duplex, Triplex, Quadplex	_____	_____
TOTAL	<u>224</u>	<u>49</u>

Step 6:

Step 5 (No. of Persons) X Step 4 = Municipal Costs Associated with
(Per Capita Incoming Residential Facility
Municipal Expenditures)

$$224 \times 281,2 = \$ \underline{62,944}$$

Step 5 (No. of School Children) X $\frac{E}{C}$ = School Costs Associated with
Incoming Residential Facility

$$49 \times \frac{24,303,460}{2848} = \$ \underline{418,142}$$

Step 7A:

$M2 \div \frac{H}{I} =$ Incremental Nonresidential to
Average Nonresidential Property

$$\underline{210} \text{ or } .05 \text{ refinement coefficient}$$
$$12,075,000 \div 57,483 =$$

Step 7B:

Step 3B X $\frac{M2}{H}$ X Refinement Coefficient = Municipal Costs Associated with
(Appendix "C") Incoming Nonresidential Facility

$$\$ \underline{98,560}$$

$$17,548,064 \times \frac{12,075,000}{107,493,583} \times .05 =$$

$$17,548,064 \times 0.112 \times .05 = 98,560$$

Step 8:

Step 6 + Step 7B = Total Municipal Costs Associated with
(Municipal Only) Incoming Project Proposal

62,944 + 98,560 \$ 161,504

Percentage distribution by function based on existing distribution (D):

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>PERCENT OF TOTAL</u>
Municipal:		
- General Government	\$ <u>38,643</u>	<u>29%</u>
- Public Safety	_____	_____
- Health	_____	_____
- Transportation	_____	_____
- Utilities	_____	_____
- Recreation & Culture	_____	_____
- Economic Assistance	_____	_____
- Other Home and Community Services	_____	_____
- Debt Service	_____	_____
TOTAL	\$ <u>133,253</u>	<u>100%</u>
School:		
- Operating	\$ <u>318,373</u>	<u>98%</u>
- Debt Service	<u>6,498</u>	<u>02</u>
TOTAL	\$ <u>324,871</u>	<u>100%</u>

Step 9:

Municipal Property Tax Revenue:

$$\begin{aligned}
 & [M1 \times K1 - \text{Special Exemptions}] + [M2 \times K1 - \text{Special Exemptions}] \\
 & 10,350,000 / 1000 \times 43.01 = 445,153 - 0 \quad + \quad 12,075,000 / 1000 \times 43.01 = 519,345
 \end{aligned}$$

School Property Tax Revenue:

$$\begin{aligned}
 & [M1 \times K2 - \text{Special Exemptions}] + [M2 \times K2 - \text{Special Exemptions}] \\
 & 10,350,000 / 1000 \times 68.51 = 709,078 - 0 \quad + \quad 12,075,000 / 1000 \times 68.51 = 827,258
 \end{aligned}$$

Sales Tax:

Contact County Auditor for distribution formula. **TOTAL \$2,500,834**

User Charges:

Contact Utility(ies) for billing methodologies.

Licenses and Permit Revenue:

Step 5 X

Previous Year's Revenue Total
Population or Housing Units

$$175.9 \times \frac{20200}{22937} = \$ \underline{154.}$$

Fines and Forfeits Revenue:

Step 5 X

Previous Year's Revenue Total
Population or Housing Units

$$175.9 \times \frac{285000}{22937} = \$ \underline{2186}$$

Intergovernmental:

Contact appropriate source(s) for formula distribution.

Miscellaneous:

Apply formula as appropriate for source. (Usually averages similar to licenses and permits and fines and forfeits revenue.)

REVENUE SOURCE SUMMARY

<u>Type</u>	<u>Municipal</u>	<u>School</u>
Property Tax	\$ <u>165,744</u>	\$ <u>264,012</u>
Sales Tax	_____	_____
User Charges (Identify)	_____	_____
	_____	_____
	_____	_____
Licenses & Permits	<u>154</u>	_____
Fines & Forfeits	<u>2186</u>	_____
Intergovernmental (Identify)	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
Miscellaneous:	_____	_____
TOTAL	\$ <u>168,084</u>	\$ <u>264,012</u>

Step 10:

Step 9 - Step 8 = Net Fiscal Gain or (Loss)
 \$ 802,994 Municipal
 \$ 1,118,194 School

APPENDIX E

MUNICIPAL & SCHOOL DISTRICT WORKSHEET

Name of Municipality: Town of New Windsor

A. Estimated Population 22937 (1990 CENSUS)

B. Name of School District CORNWALL

C. School Enrollment 2726

D. Municipal Expenditures:

<u>Category</u>	<u>Amount</u>	<u>Percent of Total</u>
1. General Government	\$ <u>7,038,499</u>	<u>29% %</u>
2. Public Safety	_____	_____
3. Health	_____	_____
4. Transportation	_____	_____
5. Utilities	_____	_____
6. Recreation & Culture	_____	_____
7. Economic Assistance	_____	_____
8. Other Home & Community Services	_____	_____
9. Debt Service	_____	_____
TOTAL	\$ <u>24,000,000</u>	<u>100.00 %</u>

E. School Expenditures:

<u>Category</u>	<u>Amount</u>	<u>Percent of Total</u>
1. Operating	\$ <u>22,374,122</u>	<u>98</u> %
2. Debt Service	<u>395,630</u>	<u>02</u>
TOTAL	\$ <u>24,303,460</u>	<u>100.00</u> %

F. Local Equalized Real Property Value (Market Value) \$ 294,031,966

G. Total Number of Taxable Land Parcels 8,485

H. Local Equalized Nonresidential Real Property Value (Market Value) \$ 107,493,583

I. Total Number of Nonresidential Taxable Land Parcels 1,870

J. Equalization Ratio 28.78

K. Property Tax Rate:

	<u>Unadjusted</u>	<u>Adjusted</u>
1. Municipal	_____	<u>43.01</u> / PER \$1000 ASSESSED VALUE
2. School	_____	<u>68.51</u> / PER \$1000 ASSESSED VALUE

Project Value

Residential 69 x 1,200 SF/unit x \$125/SF = \$10,350,000

Senior Housing 230 clients x 500 SF/client x \$105/SF = \$12,075,000

\$22,425,000