

FISCAL IMPACT ANALYSIS

Project: "Robinson Place" – AP 57-4 Lot 167

Applicant: Main St. Capital LLC

POPULATION:

1) Projected Total Population Attributed to New Residential Development

a) Rental Units

Aver. Household size	x	No. of proposed units	Projected population growth
1.4		10	14

b) Owner Units

Aver. Household size	x	No. of proposed units	Projected population growth
N/A		0	0

2) Projected Student Population Attributed to New Residential Development

Number of bedrooms	Aver. Number of school aged children by bedroom size	x	Number of units proposed by bedroom size	Projected student population growth
0	0		0	0
1	0.08		0.08	0
2	0.16		0	0
3	0.24		0	0
4	0.31		0	0
5	0.39		0	0
				<u>0</u>
				0

ASSOCIATED COSTS

3) Projected Town Expenditures Attributed to New Residential Development (excluding school expenditures)

Total projected Population growth	x	Town expenditures/ capita	Projected town expenditures
14		\$769.09	\$10,767.26

4) Projected Town School Expenditures Attributed to New Residential Development

Projected student Population growth	x	Town school expenditures/ student (minus state aid)	Projected town school expenditures
0		\$17,352.97	\$0

ASSOCIATED REVENUE

5) Projected Real Property Tax Revenue

Total number of Proposed dwelling Units	x	Aver. Projected taxable value of proposed dwelling structure	x	Tax Rate	Projected property tax revenue
10		\$125,000		0.01445	\$18,062.50

6) Projected Revenue from Licenses and Fees

Aver. License and fee Revenue/ existing Dwelling units	x	Total number of proposed units	Projected revenue from licenses and fees
\$69.34		10	\$693.40

7) Projected Revenue from Auto Excise Tax

Aver. Auto excise Tax/existing dwelling Units	x	Total number of proposed units	Projected revenue from auto excise tax
\$347.64		10	\$3,476.40

8) Projected Revenue from Annual Interest Earnings

Aver. Annual Interest earnings/existing dwelling units	x	Total number of proposed units	Projected revenue from annual interest earnings
\$46.48		10	\$464.80

9) Projected Total Town Expenditures

Projected town expenditures	(+)	Projected town school expenditures		Projected total town expenditures
\$10,767.26		\$0		\$10,767.26

10) Projected Total Revenue

Projected property tax Revenue	(+)	Projected revenue from licenses and fees	(+)	Projected revenue from auto excise tax	(+)	Projected revenue from annual interest earnings	Projected total town revenue
\$18,062.50		\$693.40		\$3,476.40		\$464.80	\$22,697.10

11) Projected Net Revenue/Expense

Projected total town Revenue	(-)	Projected total town expenditures	Projected Net (revenue/Expense)
\$22,697.10		\$10,767.26	\$11,929.84 (Revenue)

<https://www.census.gov/quickfacts/fact/table/southkingstowntownwashingtoncountyrhodeisland/POP060210>

<http://infoworks.ride.ri.gov/district/south-kingstown>

http://www.skschools.net/UserFiles/Servers/Server_59359/File/District/Town%20Council%20Approved%2017-18%20budget.pdf

<https://www.southkingstownri.com/DocumentCenter/View/1604>

<https://www.southkingstownri.com/Faq.aspx?QID=94>

https://www.housingworksri.org/Portals/0/Uploads/Documents/2017_Housing%20fact%20Book.pdf