

FISCAL IMPACT ANALYSIS

Project: Curtis Corner Estates – AP 47-2 Lot 32

Applicant: John Dagostino

POPULATION:

1) Projected Total Population Attributed to New Residential Development

a) Rental Units

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

b) Owner Units

Aver. Household size	x	No. of proposed units	Projected population growth
2.43		3	7

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	0
2	0.16		0	0
3	0.24		3	1
4	0.31		0	0
5	0.39		0	0
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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
7		\$769.09	\$5,383.63

4) Projected Town School Expenditures Attributed to New Residential Development

Projected student Population growth 1	x	Town school expenditures/ student (minus state aid) \$17,352.97	Projected town school expenditures \$17,352.97
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ASSOCIATED REVENUE

5) Projected Real Property Tax Revenue

Total number of Proposed dwelling Structures 3	x Market Rate	Aver. Projected taxable value of proposed dwelling structure \$325,000	x	Tax Rate 0.01445	Projected property tax revenue \$14,088.75
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6) Projected Revenue from Licenses and Fees

Aver. License and fee Revenue/ existing Dwelling units \$69.34	x	Total number of proposed units 3	Projected revenue from licenses and fees \$208.02
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7) Projected Revenue from Auto Excise Tax

Aver. Auto excise Tax/existing dwelling Units \$347.64	x	Total number of proposed units 3	Projected revenue from auto excise tax \$1,042.92
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8) Projected Revenue from Annual Interest Earnings

Aver. Annual Interest earnings/existing dwelling units \$46.48	x	Total number of proposed units 3	Projected revenue from annual interest earnings \$139.44
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9) Projected Total Town Expenditures

Projected town expenditures	(+)	Projected town school expenditures		Projected total town expenditures
\$5,383.63		\$17,352.97		\$22,736.60

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
\$14,088.75		\$208.02		\$1,042.92		\$139.44	\$15,479.13

11) Projected Net Revenue/Expense

Projected total town Revenue	(-)	Projected total town expenditures	Projected Net (revenue/Expense)
\$15,479.13		\$22,736.60	\$7,257.47 (Expense)

<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