

Project: Hillside Commons - Kelley Way
Applicant: Scot Hallberg

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		19	46

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		19	3
3	0.24		0	0
4	0.31		0	0
5	0.39		0	0
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				3

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
46		\$769.09	\$35,508.89

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
3		\$17,352.97	\$51,733.33

ASSOCIATED REVENUE

5) Projected Real Property Tax Revenue

Total number of proposed dwelling structures	x	Aver. projected taxable value of proposed dwelling structure	x	Tax Rate	Projected property tax revenue
4	LMI Unit	\$215,000		0.01531	\$13,166.60
15	Market Rate	\$350,000		0.01531	<u>\$80,377.50</u>
					\$93,544.10

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		19	\$1,317.43

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		19	\$6,605.14

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		19	\$883.10

9) Projected Total Town Expenditures

Projected town expenditures	(+)	Projected town school expenditures	Projected total town expenditures
\$35,508.89		\$51,733.33	\$87,242.22

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
\$93,544.10		\$1,317.43		\$6,605.14		\$883.10	\$102,349.77

11) Projected Net Revenue/Expense

Projected total town revenue	(-)	Projected total town expenditures	Projected Net (Revenue/Expense)
\$102,349.77		\$87,242.22	\$15,107.55 (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