

APPENDIX M

Fiscal Analysis Worksheet

FISCAL ANALYSIS WORKSHEET -- Patrick Farm - Town of Ramapo
EXISTING & FUTURE CONDITIONS 2008 TAX RATES

Taxing Jurisdiction	Current Res. ¹ Assess.	Rate*	Current Taxes**	Projected Taxes	Difference
Rockland County	\$1,514,090	\$10.0000	\$15,141	\$313,194	\$298,053
Town of Ramapo Police	\$1,514,090	\$19.8226	\$30,013	\$620,832	\$590,819
General Town	\$1,514,090	\$8.9361	\$13,530	\$279,873	\$266,343
Unincorporated Town	\$1,514,090	\$4.9420	\$7,483	\$154,781	\$147,298
Ramapo Ambulance District #1	\$1,514,090	\$1.7530	\$2,654	\$54,903	\$52,249
Moleston Fire District*	\$1,117,340	\$3.6754	\$4,107	\$115,111	\$111,005
Tallman Fire District	\$396,750	\$2.3374	\$927	\$0	(\$927)
Ramapo Lighting District	\$1,514,090	\$0.6980	\$1,057	\$21,861	\$20,804
Sewer District RR	\$1,514,090	\$4.6493	\$7,039	\$145,613	\$138,574
County Solid Waste	\$1,514,090	\$1.0564	\$1,599	\$33,086	\$31,486
Misc Fees			\$1,963	\$40,715	\$38,752
Total Town of Ramapo			\$70,373	\$1,426,061	\$1,355,688
East Ramapo Central Schools	\$1,514,090	\$101.8623	\$150,409	\$3,190,268	\$3,039,859
East Ramapo Schools Library	\$1,514,090	\$4.8251	\$7,125	\$151,119	\$143,994
East Ramapo Schools Town Fee	\$1,514,090	1%	\$1,535	\$33,414	\$31,879
Total East Ramapo Schools			\$159,069	\$3,374,801	\$3,215,732
TOTAL TAXES			\$244,622	\$5,114,056	\$4,869,433

* As of January 6, 2009 all taxes will be paid to the Moleston Fire District/Hillcrest Fire Company #1

Section	Acres	Market Value	Assessed Value	Fire District	Municipal Taxes
Section 32.11-Block 1-Lot 2	1.89	\$443,457	\$54,900	Moleston	\$3,379.93
Section 32.11-Block 1-Lot 3	2.18	\$579,967	\$71,800	Moleston	\$4,601.81
Section 32.11-Block 1-Lot 4	151.27	\$7,157,835	\$886,140	Moleston	\$49,236.36
Section 32.11-Block 1-Lot 12	9.18	\$1,067,043	\$132,100	Tallman	\$7,206.94
Section 32.11-Block 1-Lot 13	3.05	\$844,103	\$104,500	Moleston	\$6,369.93
Section 32.11-Block 1-Lot 14	5.09	\$704,321	\$87,195	Tallman	\$4,752.01
Section 32.11-Block 1-Lot 15	12.11	\$403,877	\$50,000	Tallman	\$2,797.09
Section 32.11-Block 1-Lot 16	1.39	\$71,567	\$8,860	Tallman	\$506.66
Section 32.14-Block 2-Lot 3	22.33	\$957,956	\$118,595	Tallman	\$6,661.95
Total	208.50	\$12,230,126	\$1,514,090		\$85,512.68

Projected Total Assessed Value = **\$31,319,419**

Projected Total Market Value = **\$252,984,000**
 Equilization Rate = 12.38%

Number of Market Rate 4BR Townhouse units = 314
 4 BR Market Rate Rental Value @ \$2,450 per unit per month = \$9,231,600
 Market Rate Townhouse Income Value = \$159,256,000
 Per Unit Income Value = \$504,000

Number of Workforce Condominium Flats = 72
 Workforce Flats Annual Rental Value @ \$1625 per unit per month = \$1,404,000
 Affordable Townhouse Income Value = \$21,240,000
 Per Unit Income Value = \$295,000

Number of Emergency Service Worker 2BR Apartments = 24
 2 BR Annual Emergency Service Rental @ \$1100 per unit per month = \$316,800
 Emergency Service Worker Apts Income Value = \$3,888,000
 Per Unit Income Value = \$162,000

Total Projected Annual Income = \$10,952,400
 Vacancies (at 5%) = (\$547,620)
 Gross Income = \$10,404,780

Total number of multi-family units = 410

Average Annual Operating Cost @ 5250/unit per year = \$2,152,500
 Net Revenue = \$8,252,280
 Capitalization Rate = 4.50%
 Total Multi Family Income Value = **\$183,384,000**

5 BR Single Family Number of units = 87
 Single Family home Market Price = \$800,000
 Total Single Family Market Value = **\$69,600,000**

