

Town Financial Perspective

Estimated Annual Municipal Operating Costs

(Source: Falmouth Public Works Department)

Capital (road resurfacing)	\$ 3,080	Annual allocation to cover 15-year cycle
Sidewalk resurfacing	\$ 590	Annual allocation to cover 15-year cycle
Curbing	\$ 1,300	Annual allocation to cover 15-year cycle
Catch Basin Cleaning	\$ 490	14 basins at \$35/basin
Stormwater/Environmental	\$ 500	Annual DEP requirements
Lighting	\$ 350	3 lights @ \$9.60/mo./light
Roadside Mowing	\$ 250	Includes labor and equipment
Trash/Recycling services	\$ 20,500	Includes both curbside and recycling containers
Winter Op.'s (snow removal)	\$ 1,850	Includes labor, equipment, and material
Total Costs	\$ 28,910	

This estimate is preliminary and is based on certain assumptions, so actual costs may vary.

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Education Impact

Estimated number of pupils (Source: 2003 Impact Fee Manual, State Planning Office)

1 BR Townhouse Condo	8 @ 0.027 =	0.216 pupils
2 BR Townhouse Condo	10 @ 0.153 =	1.53 pupils
2 BR Duplex Unit	12 @ 0.153 =	1.836 pupils
3 BR Single-Family Home	18 @ 0.465 =	8.37 pupils
Total Project Estimate	48 units	12 pupils

Estimated annual education cost (Source: Falmouth School Department based on annual operating costs)

FY 08-09 Average operating cost per pupil (excl. debt & bus)	\$ 8,566
FY 08-09 State support	\$ 2,815
Total operating cost for Town per pupil	\$ 5,751
Total estimated annual cost for 12 pupils	\$ 69,012

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Infrastructure Bond Costs (Source: Falmouth Finance Department)

Assumptions

Principal amount:	\$1,200,000
Interest rate:	5.0%
Period:	20 years
Schedule:	Level annual payments

Total interest cost **\$ 700,673**

Total cost **\$ 1,900,673**

Annual payment cost **\$ 95,064**

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Woods Road project build-out - 48 units, year 2013

Anticipated Income

Property Taxes	\$127,242	
Excise Taxes (assume 72 cars @ \$200)	\$14,400	
Total		\$141,642

Anticipated Expenses

Municipal services	\$28,910	
Educational services	\$69,012	
Infrastructure cost	\$95,064	
Total		\$192,986

Net cost to Town <\$51,344>

Net cost to Town per unit <\$1070>