P&Z Commission Meeting of 02.12.2020 Exhibit B1 STAFF REPORT



## **PLANNING & ZONING COMMISSION**

Village Green Municipal Building, Council Chambers 47 Hall Street Wednesday, February 12, 2020 7:00 P.M.

## **ADDENDUM**

Following the submittal of the staff report, there were questions raised about whether the roadways for the Carriage Farms proposal should be private or public. Staff, with the help of the fiscal model developed by Dr. Bill Lafayette, ran multiple conditions to determine the fiscal outcomes of converting the streets from private to public. See attached for this analysis.

Ultimately, Staff determined that the conversion of streets from private to public is at a negligible cost and that the proposal is still a net positive for the City. This is based on the conservative assumption that the project with be occupied by 50% retirees and 50% working families.

## 50% Retiree and 50% Working

Private Streets		<u>Public Streets</u>	
CITY OF POWELL - SUMMARY OF FISCAL IMPACTS		CITY OF POWELL - SUMMARY OF FISCAL IMPACTS	
Incremental revenues		Incremental revenues	
Income tax	\$17,424	Income tax	\$17,424
Property tax	\$15,777	Property tax	\$15,777
Franchise fees	\$635	Franchise fees	\$635
Road-related revenues	\$3,221	Road-related revenues	\$3,221
Total incremental revenues	\$37,056	Total incremental revenues	\$37,056
Incremental expenses	757,050	Incremental expenses	737,030
Admin., buildings, & IT	\$12,043	Admin., buildings, & IT	\$12,043
Police (net)	\$14,949	Police (net)	\$14,949
Parks & rec. (net)	\$1,796	Parks & rec. (net)	\$1,796
Development, bldg., engineering (net)	\$2,511	Development, bldg., engineering (net)	\$2,511
Road maintenance	\$2,511	Road maintenance	\$1,272
Total incremental expenditures	\$31,298	Total incremental expenditures	\$32,570
Net incremental revenue/expense	\$5,757	Net incremental revenue/expense	\$4,485
Net incremental revenue/expense	<i>33,737</i>	Net incremental revenue/expense	<b>74,40</b> 5
	100% Retir	<u>ee</u>	
Private Streets		<u>Public Streets</u>	
CITY OF POWELL - SUMMARY OF FISCAL IMPACTS		CITY OF POWELL - SUMMARY OF FISCAL IMPACTS	
Incremental revenues		Incremental revenues	
Income tax	\$6,647	Income tax	\$6,647
Property tax	\$15,777	Property tax	\$15,777
Franchise fees	\$607	Franchise fees	\$607
Road-related revenues	\$3,081	Road-related revenues	\$3,081
Total incremental revenues	\$26,111	Total incremental revenues	\$26,111
Incremental expenses		Incremental expenses	
Admin., buildings, & IT	\$11,519	Admin., buildings, & IT	\$11,519
Police (net)	\$14,299	Police (net)	\$14,299
Parks & rec. (net)	\$1,718	Parks & rec. (net)	\$1,718
Development, bldg., engineering (net)	\$2,402	Development, bldg., engineering (net)	\$2,402
Road maintenance	\$0	Road maintenance	\$1,272
Total incremental expenditures	\$29,938	Total incremental expenditures	\$31,210
Net incremental revenue/expense	-\$3,827	Net incremental revenue/expense	-\$5,099
	<u>100% Work</u>	ing	
Private Streets		<u>Public Streets</u>	
CITY OF POWELL - SUMMARY OF FISCAL IMPACTS		CITY OF POWELL - SUMMARY OF FISCAL IMPACTS	
Incremental revenues		Incremental revenues	
Income tax	\$25,915	Income tax	\$25,915
Property tax	\$15,777	Property tax	\$15,777
Franchise fees	\$607	Franchise fees	\$607
Road-related revenues	\$3,081	Road-related revenues	\$3,081
Total incremental revenues	\$45,380	Total incremental revenues	\$45,380
Incremental expenses	<b>.</b>	Incremental expenses	4
Admin., buildings, & IT	\$11,519	Admin., buildings, & IT	\$11,519
Police (net)	\$14,299	Police (net)	\$14,299
Parks & rec. (net)	\$1,718	Parks & rec. (net)	\$1,718
Development, bldg., engineering (net)	\$2,402	Development, bldg., engineering (net)	\$2,402
Road maintenance	\$0 \$20 038	Road maintenance	\$1,272 \$31,210

Total incremental expenditures

Net incremental revenue/expense

\$31,210

\$14,170

\$29,938

\$15,442

**Total incremental expenditures** 

Net incremental revenue/expense