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New Windsor Fiscal Planning

AJ Cooper, Romin Mirmotahari, Alex Carcamo,
Andrew Thalheimer, Vidur Gupta, Chuan Wu
Subject Matter Expert: Bilal Ali

Introduction

Deliverables and sections to be discussed

- Existing conditions analysis Excel workbook
  - Key findings - Romin
  - Projections - Chuan
- Fiscal Model Excel workbook
  - Methodology and capital projects - Alex
  - Net fiscal impact and summary of costs and revenues - Vidur
- Final Report of all our work and findings
  - Overview of report and its contents - Andrew
  - Conclusion - AJ

Existing Conditions Excel Workbook

Our group developed an Excel workbook that details the current demographics and housing market of New Windsor

Scenarios

Scenario 1 (a)	2020	2045	Difference	Overall % Change	Avg. Annual % Change
Households	569	610	41	7.2%	0.3%
Population	1,482	1534	52	3.5%	0.1%

Scenario 2 (b)	2020	2045	Difference	Overall % Change	Avg. Annual % Change
Households	569	639	70	12.2%	0.5%
Population	1,482	1622	140	9.4%	0.4%

Scenario 3 (c)	2020	2045	Difference	Overall % Change	Avg. Annual % Change
Households	569	693	124	21.7%	0.8%
Population	1,482	1721	239	16.1%	0.6%

Note:

(a) Use BMC's projection growth rate for New Windsor to project the number of households and population for New Windsor from 2020-2045.

(b) Use BMC's projection growth rate for Carroll County to project the number of households and population for New Windsor from 2020-2045.

(c) Use the historic growth rate for New Windsor from 2010-2020 to project the number of households and population for New Windsor from 2020-2045.

Fiscal Model Excel Workbook

Our team also developed a working Fiscal Model that goes into details on the costs, revenues, and fiscal impact that growth will have to offset infrastructure upgrades in New Windsor

Summary of Costs and Revenues

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FY21 Summary of Costs

Costs	FY 2021 Average Costs per household	Growth Scenario 1	Growth Scenario 2	Growth Scenario 3
Parks	$20	$829	$1,415	$2,506
Legislative Expenditures	$0	$0	$0	$0
Executive Expenditures	$0	$0	$0	$0
Professional Services Expenditures	$0	$0	$0	$0
Municipal Building Expenditures	$0	$0	$0	$0
Planning and Zoning Expenditures	$7	$306	$523	$926
Public Works Expenditures	$449	$18,408	$31,428	$55,672
Public Safety Expenditures	$39	$1,585	$2,707	$4,794
Miscellaneous Expenditures	$151	$6,193	$10,574	$18,731
Water Expenditures	$421	$17,247	$29,446	$52,161
Existing Water Debt Service	-	$104,000	$104,000	$104,000
Sewer Expenditures	$441	$18,101	$30,903	$54,743
Existing Sewer Debt Service	-	$72,000	$72,000	$72,000
EEF Personnel Expenditures	$259	$10,635	$18,157	$32,164
Total	$1,788	$249,303	$301,151	$397,697
Total without EEF costs	$926	$37,956	$64,802	$114,793

FY21 Summary of Revenues

Sources of Revenue	Growth Scenario 1	Growth Scenario 2	Growth Scenario 3
Building Permits	$6,970	$11,900	$21,080
Licences, Permits, & Other Revenues	$1,585	$2,707	$4,794
Intergovernmental Revenues	$0	$0	$0
Service Fee Revenues	$122	$209	$370
Miscellaneous Revenues	$0	$0	$0
Residential Real Property Tax Calculations	$37,311	$63,701	$112,842
Income Tax Calculations	$1,261	$3,396	$5,798
EEF Revenues	$1,305,019	$2,227,712	$3,945,830
Impact Fees	$21,853	$37,310	$66,092
Total	$1,374,122	$2,346,935	$4,156,807
Total without EEF revenues	$69,103	$119,223	$210,977

Evaluation of Capital Projects on Town Budget

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Name	Loan Term (Years)	Payments per Year	Loan Amount	Interest rate assumption	Debt Service per Project
Water System Evaluation (GMB's services)	10	12	$75,000	0.40%	$638
WL upgrade	10	12	$3,000,000	0.40%	$25,507
Construction Management & Inpsection	10	12	$500,000	0.40%	$4,251
WL upgrade engineering	10	12	$5,600	0.40%	$48
elevated tank cleaning & maintenance	10	12	$20,000	0.40%	$170
hydrant flushing & repairs/ replacement (GMB's services)	10	12	$5,000	0.40%	$43
WTP SCADA system upgrade	10	12	$5,000	0.40%	$43
elevated pedastil tank - maint. & repairs (exterior)	10	12	$5,000	0.40%	$43
WWTP upgrade	10	12	$1,250,000	0.40%	$10,628
BR pump station upgrade- construction	10	12	$200,000	0.40%	$1,700
BR pump station upgrade - final design	10	12	$45,000	0.40%	$383
chlorination/contact tank - alittued valve R/R	10	12	$15,000	0.40%	$128
Dennings Well - controls phone modem, booster antenna	10	12	$10,000	0.40%	$85
Hillside Well - #2 well evaluation & repairs	10	12	$5,000	0.40%	$43
Hillside Well - control panel reconfig. & transducer repair/replace	10	12	$5,000	0.40%	$43
manhole thermal ring protection (35 MH's)	10	12	$10,000	0.40%	$85
Main Spring WL Replacement	10	12	$5,000,000	0.40%	$42,512
leak detection - yearly or as needed	10	12	$2,000	0.40%	$17
Total for Debt Service 1			$5,110,600		$43,453
Total for Debt Service 2			$5,155,600		$43,835
Total for Debt Service 3			$10,157,600		$86,365

Net Fiscal Impact

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Net Fiscal Impact

Fiscal Impact with priority 1 projects

Growth Scenario 1	
Revenues	$1,374,122
Costs	$249,303
New Debt Service 1	$43,453
Net Fiscal Impact	$1,081,366

Growth Scenario 2	
Revenues	$2,346,935
Costs	$301,151
New Debt Service 1	$43,453
Net Fiscal Impact	$2,002,331

Growth Scenario 3	
Revenues	$4,156,807
Costs	$397,697
New Debt Service 1	$43,453
Net Fiscal Impact	$3,715,657

Fiscal Impact with priority 1 & 2 projects

Growth Scenario 1	
Revenues	$1,374,122
Costs	$249,303
New Debt Service 2	$43,835
Net Fiscal Impact	$1,080,983

Growth Scenario 2	
Revenues	$2,346,935
Costs	$301,151
New Debt Service 2	$43,835
Net Fiscal Impact	$2,001,948

Growth Scenario 3	
Revenues	$4,156,807
Costs	$397,697
New Debt Service 2	$43,835
Net Fiscal Impact	$3,715,275

Fiscal Impact with priority 1, 2, & 3 projects

Growth Scenario 1	
Revenues	$1,374,122
Costs	$249,303
New Debt Service 3	$86,365
Net Fiscal Impact	$1,038,454

Growth Scenario 2	
Revenues	$2,346,935
Costs	$301,151
New Debt Service 3	$86,365
Net Fiscal Impact	$1,959,419

Growth Scenario 3	
Revenues	$4,156,807
Costs	$397,697
New Debt Service 3	$86,365
Net Fiscal Impact	$3,672,745

Net Fiscal Impact

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Net Fiscal Impact without EEF Costs & Revenues

Fiscal Impact with priority 1 projects

Growth Scenario 1	
Revenues	$69,103
Costs	$37,956
New Debt Service 1	$43,453
Net Fiscal Impact	-$12,306

Growth Scenario 2	
Revenues	$119,223
Costs	$64,802
New Debt Service 1	$43,453
Net Fiscal Impact	$10,968

Growth Scenario 3	
Revenues	$210,977
Costs	$114,793
New Debt Service 1	$43,453
Net Fiscal Impact	$52,732

Fiscal Impact with priority 1 & 2 projects

Growth Scenario 1	
Revenues	$69,103
Costs	$37,956
New Debt Service 2	$43,835
Net Fiscal Impact	-$12,688

Growth Scenario 2	
Revenues	$119,223
Costs	$64,802
New Debt Service 2	$43,835
Net Fiscal Impact	$10,585

Growth Scenario 3	
Revenues	$210,977
Costs	$114,793
New Debt Service 2	$43,835
Net Fiscal Impact	$52,349

Fiscal Impact with priority 1, 2, & 3 projects

Growth Scenario 1	
Revenues	$69,103
Costs	$37,956
New Debt Service 3	$86,365
Net Fiscal Impact	-$55,218

Growth Scenario 2	
Revenues	$119,223
Costs	$64,802
New Debt Service 3	$86,365
Net Fiscal Impact	-$31,944

Scenario 3	
Revenues	$210,977
Costs	$114,793
New Debt Service 3	$86,365
Net Fiscal Impact	$9,819

EEF: Sewer and Water

Final Report Write Up

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To piece everything together and explain it our team created an organized document detailing all of our methodologies, findings, and reasonings on the Fiscal Impact performed for New Windsor

- Finding and analyzing demographic data
- Growth scenarios based on projections
- Fiscal model
- Fiscal impact evaluation
- Debt scenarios

Questions?