

Town of Lancaster Finance Committee Analysis

After extensive review and data collection completed by the Finance Committee, we are pleased to share with all residents the following financial data comparison related to the Special Town Meeting Zoning Warrant Articles presented to the voters of Lancaster November 14, 2022 at 7PM

NOTE: If you Vote YES on both ARTICLES A&B, the 40R Concept plan will move forward.

NOTE: If you Vote NO on either ARTICLES A or B, the 40B Concept plan will move forward.

Housing Impact

Yes Vote: 40R	No Vote: 40B
146 Residential Units <i>Will satisfy 10.1% SHI State mandate</i>	375-590 Residential Units <i>Will exceed the 10.1% SHI state mandate (Based on 375 units)</i>

Education Impact

Yes Vote: 40R	No Vote: 40B
52 Estimated Additional Students 5% Increase Average Student+ Classroom Costs \$10,381 Increase of \$539,812 <i>School can absorb 5% increase</i>	267-543 Estimated Additional Students 25.5%-51.8% Increase Average Student+ Classroom Costs \$16,141 Increase of \$4,309,647-\$8,764,563 <i>School would need added facility and faculty</i>

Land Usage Impact

Yes Vote: 40R	No Vote: 40B
Housing and Enterprise: 61.15 Acres Parking and Roadways: 183.45 Acres Balance for Trails & Open Land: 151.19 Acres	Housing w/o Enterprise: 45.73 Acres Parking and Roadways: 137.19 Acres Balance for Trails & Open Land: 212.87* Acres <i>*If 171 acres totally homes, balance is 162.97 (leaving 49.9 acres to build more housing)</i>

Municipal Services Impact

Yes Vote: 40R	No Vote: 40B
Added Municipal Costs \$311,680 <i>Services include Police, Fire, DPW, etc.</i>	Added Municipal Costs \$329,422 <i>Services include Police, Fire, DPW, etc.</i>

SUMMARY

Known & Potential Financial Impacts

Anticipated Areas of Gained or Lost Revenue	Yes Vote: 40R	No Vote: 40B
Logistics/Commercial/Industrial Tax Revenue	\$3,990,575	\$2,507,981
Retail Tax Revenue	\$79,356	\$37,577
Residential Tax Revenue	\$588,168	\$957,033
CPA	\$46,581	\$35,026
Municipal Costs	-\$311,680	-\$329,422
Education Costs	-\$539,812	-\$4,309,647 (min)
NET to Town	+\$3,853,188	-\$1,101,452
<i>One-time State Incentive Program payment</i>	\$788,000	Not applicable - \$0
<i>One-time town use only Developer payment</i>	TBD	Not applicable - \$0

The analytical data details and financial resources utilized to assemble this information is available from the Finance Committee upon written request to Cheryl Gariepy at cgariepy@lanasterma.net. The Finance Committee created and provided this review to the Town Administrator and Select Board so the citizens will have this important information for the articles being voted on. The calculations above are valid on the date of publication.

Based upon the current Town of Lancaster spending trends and existing Operational budget, the Lancaster Finance Committee presents this data for the voters of town to make an informed decision before casting a vote.