

FINANCIAL WORKSHEET - Agricultural Conservation Easement Project

RFA0393 - FPIG Financial Worksheet - Farmland Protection Implementation Project Involving a Perpetual Agricultural Conservation Easement												
Farm Name: <input type="text"/>			Name of Applicant: <input type="text"/>									
Acres to be Permanently Protected (per survey) = 0.0000												
Value of Agricultural Conservation Easement (without PPR) = \$ -			\$ per acre = #DIV/0!		Value of Preemptive Purchase Right = \$ -			\$ per acre = #DIV/0!				
Extent of Value of PPR to Value of Agricultural Conservation Easement =			FUNDING SOURCES									
#DIV/0!	Estimated Costs ¹	State Contribution ²	Municipal Government				Other ⁵ <i>(Identify cash source(s) below)</i>		Sum of Funding Sources (cash) ⁶	Sum of In-Kind Contributions ⁷	Landowner Contribution ⁸	Proposed Purchase Price of Conservation Easement ⁹
			County (cash) ³	County (in-kind)	Town (cash) ⁴	Town (in-kind)	(cash)	(in-kind)				
LAND COSTS												
Total Value of Conservation Easement to be Acquired	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSACTION COSTS												
Incentive Payment ¹⁰	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Title Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Survey(s)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Appraisal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Project Partners' Staff Time ¹¹ <i>(e.g., contract administration, project management, outside easement expertise, etc.)</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Recording Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stewardship Fee ¹²	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baseline Documentation Report	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Easement Defense Liability Insurance ¹³	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Soil Health Assessment ¹⁴	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other transaction cost ¹⁵ : <i>{please list this item here}</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other transaction cost ¹⁵ : <i>{please list this item here}</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal =	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
											Local Match Total ¹⁷	
TOTAL PROJECT COSTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Percentage of Total Project Cost from Each Contributor ¹⁶	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Auto Math Check ¹⁹	Total Project Costs = \$ -	#DIV/0!									Percentage of Local Match that is In-Kind ¹⁸ =	#DIV/0!

Identify each "Other" source of cash and specify the amount to be provided from each source in the box immediately below:

INSTRUCTIONS FOR FILLING OUT FINANCIAL WORKSHEET.

- (1) Enter estimated costs for each item associated with this transaction. Total value of agricultural conservation easement to be acquired will automatically fill from above. All costs should be based on the most accurate data available at the time of application. Ideally, the total value of the conservation easement to be acquired will be based on a recent appraisal.
- (2) State contribution shall not exceed 75% of total project cost UNLESS this project is proposed as an 87.5% State award - refer to RFA for more info. However, the State contribution toward any individual cost item may be greater than 75%. Project managers should enter the State contribution for each cost item based on how the project is anticipated to be funded.
- (3) If a county is contributing funding to the project, project manager must allocate that funding as it is anticipated to be used to close the project. Actual allocation may be altered prior to the final distribution of State funds provided that the State approves any such reallocation.
- (4) If a town is contributing funding to the project, project manager must allocate that funding as it is anticipated to be used to close the project. Actual allocation may be altered prior to the final distribution of State funds provided that the State approves any such reallocation.
- (5) The sum of all "Other" funding applied to the project must be allocated in this column in the same manner as that for county and/or town funds. Each source and the specific amount being contributed from each source must be identified in supplemental budget documentation provided at the bottom of the front side of this form.
- (6) This column automatically sums all sources of cash allocated to cover the project costs.
- (7) This column automatically sums all contributions of in-kind services allocated to certain project costs.
- (8) The Landowner Contribution for each item is calculated as the difference between total cost of the item and funding available for it. In the case of "Land Costs" this represents a landowner donation resulting from a bargain sale of the conservation easement. For each transaction cost that the landowner will pay for or towards, that amount must be paid by the landowner prior to his/her receipt of any payment from the proceeds of the State disbursement.
- (9) Proposed Purchase Price is the amount of consideration that the landowner will receive for the sale of this conservation easement. That identical amount must be entered into the conservation easement as the amount of consideration. This number is automatically calculated as the difference between the value of the development rights (column 1) and the sum of the funding sources available (column 9).
- (10) Incentive Payment (only applicable for Climate Resiliency and Source Water Protection category projects) shall be ten percent (10%) of the appraised value of development rights for this project.
- (11) Value of staff time necessary to assist with the conservation easement transaction for this project. Staff includes paid or volunteer employees of any project partner (including consultants). Direct costs should be entered in the appropriate columns as a "cash" amount whereas any non-cash contribution of staff time should be entered in the appropriate column as an "in-kind" amount. (Do not include cost of baseline documentation report anywhere along this line; that item is identified elsewhere on this form.)
- (12) State contribution toward easement stewardship shall not exceed \$10,000 per easement unless this amount is based on annual costs as determined in a policy adopted by the applicant's governing body and, if so and if deemed reasonable by the Department, then this amount shall not exceed 50.0% of total transaction costs for each easement comprising the proposed project.
- (13) This amount is typically in the range of \$40 to \$65 per conservation easement.
- (14) Soil Health Assessment is required for Climate Resiliency and Food Security category projects; it is optional for all other category projects. This amount is typically \$110 *per sample*. Decide whether one sample will adequately represent a management unit, or whether an area should be split to compare multiple units. Fields should be divided into sampling units with differences in soil type, management practices, crop growth, yield, etc. For more info, view the Comprehensive Assessment of Soil Health manual (<https://soilhealth.cals.cornell.edu/training-manual/>).
- (15) **Other transaction costs must be identified separately.** Examples include title report, GIS mapping, printing, Phase I Environmental Site Assessment, etc. Be sure to reflect any in-kind contribution toward any such item in the appropriate County, Town and/or Other column.
- (16) State funding % shall not exceed 75.0% of total project costs UNLESS this project is proposed as an 87.5% State award - refer to RFA for more info.
- (17) Applicant must provide documentation acceptable to the Department accounting for the encumbrance or expenditure of the required local match for this project, including any costs paid for by the landowner, prior to the time of closing.
- (18) In-kind contributions shall not exceed 80% of the local match or \$25,000, whichever is less, EXCEPT for landowner bargain sale contribution.
- (19) Auto math check confirms that the total project costs sum correctly and that the sum of the local match (%) and state share (%) equals 100%.