



Internal Report: Moog, Inc. - Moog, Inc.

Table 1: Basic Information

Project Name	Moog, Inc.
Project Industry	(336) Transportation Equipment Manufacturing
Municipality	Elma Town
School District	Iroquois
Project Cost	\$32,600,000
Construction Budget	\$30,100,000
Direct Employment Expected	42
Direct Labor Income	\$3,523,800
Direct Construction Jobs	220
Direct Construction Labor Income	\$11,568,173
Total Labor Income	\$15,091,973

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$511,854
Sales Tax Revenue	\$1,014,983
State	
Income Tax Revenue	\$2,887,466
Sales Tax Revenue	\$854,723
TOTAL Estimated Revenue	\$5,269,027

Table 3: Estimated Project Incentives*

Property Tax Savings	\$2,018,780
Sales Tax Savings	\$1,448,125
TOTAL Estimated Incentives	\$3,466,905



Internal Report: Moog, Inc. - Moog, Inc.

Table 1: Basic Information

Project Name	Moog, Inc.
Project Applicant	Moog, Inc.
Project Industry	Transportation Equipment Manufacturing
Municipality	Elma Town
School District	Iroquois
Type of Transaction	Lease
Project Cost	\$32,600,000

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	416	416
Direct**	42	42
Indirect***	27	27
Induced****	47	47
Temporary Construction (Direct and Indirect)	300	300

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total	\$22,635,834	\$22,635,834	\$54,445
Direct**	\$3,523,800	\$3,523,800	\$83,900
Indirect***	\$1,658,269	\$1,658,269	\$61,308
Induced****	\$1,870,528	\$1,870,528	\$39,817
Temporary Construction (Direct and Indirect)	\$15,583,237	\$15,583,237	\$51,991

Table 4: Permanent New/Retained Labor Income (Discounted Present Value*)

	State Labor Income	Region Labor Income
Total	\$76,314,525	\$76,314,525
Direct**	\$30,344,128	\$30,344,128
Indirect***	\$14,279,677	\$14,279,677
Induced****	\$16,107,483	\$16,107,483

Temporary Construction (Direct and Indirect)	\$15,583,237	\$15,583,237
----------------------------------------------	--------------	--------------

Table 5: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$3,466,905
Property Tax Revenue Forgone	\$2,018,780
485-B Property Tax Abatement	\$181,943
Above 485-B	\$1,836,837
Sales Tax Revenue Forgone	\$1,448,125
Construction Materials	\$1,316,875
Other Items	\$131,250
Total Benefits to State and Region	\$81,583,551
Total State Benefits	\$80,056,714
Income Tax Revenue	\$2,887,466
Direct**	\$1,304,797
Indirect***	\$571,187
Induced****	\$434,902
Construction (Direct and Indirect, over 0 years)	\$576,580
Sales Tax Revenue	\$854,723
Direct**	\$339,854
Indirect***	\$159,932
Induced****	\$180,404
Construction (Direct and Indirect, over 0 years)	\$174,532
Labor Income	\$76,314,525
Total Regional Benefits	\$1,526,838
Property Tax/PILOT Revenue	\$511,854
Sales Tax Revenue	\$1,014,983
Direct**	\$403,577
Indirect***	\$189,920
Induced****	\$214,230
Construction (Direct and Indirect, over 0 years)	\$207,257
Benefit to Cost Ratio	81583529.3:1
Overall ROI	23.5:1

Table 6: Regional Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	\$2,760,569
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$1,526,838
Net Local Revenue	\$-1,233,731
Benefit to Cost Ratio	0.6:1
Overall ROI	28.2:1

Table 7: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	\$511,854
County Property Tax	\$121,867
Town Property Tax	\$5,416
School District Property Tax	\$384,572

* Figures over 10 years and discounted by 3.49%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

© Center for Governmental Research 2021. All rights reserved.

Powered by **informANALYTICS** 

Table 4: Employment Breakdown

Project	
Direct**	42
Indirect***	27
Induced****	47
Construction	
Direct	220
Indirect	80

Table 5: Ratios

Benefit to Cost Ratio	1.5:1
Overall ROI	23.5:1

* Figures over 10 years and discounted by 3.49%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

© Center for Governmental Research 2021. All rights reserved.

Powered by **informANALYTICS** 