

Tax Year	2008	2013	2018	2023	2028	2033	2037
Projected Revenues							
Total Number of Houses	200	1450	3200	4700	5950	7200	8200
Real Property Taxes (Res.)	\$ 176,549	\$ 1,279,980	\$ 2,824,783	\$ 4,148,901	\$ 5,252,322	\$ 6,355,763	\$ 7,238,508
Vehicle Taxes	\$ 26,784	\$ 194,184	\$ 428,544	\$ 629,424	\$ 796,824	\$ 964,224	\$ 1,098,144
Commercial Property Tax	\$ 44,194	\$ 56,403	\$ 282,911	\$ 361,074	\$ 460,832	\$ 588,151	\$ 714,901
Franchise Fees	\$ 15,000	\$ 108,750	\$ 240,000	\$ 352,500	\$ 446,250	\$ 540,000	\$ 615,000
Development Fees	\$ 132,500	\$ 165,625	\$ 165,625	\$ 165,625	\$ 165,625	\$ 165,625	\$ 165,625
Transfer Fee	\$ 44,000	\$ -	\$ 44,000	\$ 44,000	\$ 44,000	\$ 44,000	\$ -
State Aid to Subdivisions	\$ 11,520	\$ 83,520	\$ 184,320	\$ 270,720	\$ 342,720	\$ 414,720	\$ 472,320
Stormwater Utility Fee	\$ 8,000	\$ 58,000	\$ 128,000	\$ 188,000	\$ 238,000	\$ 288,000	\$ 328,000
Total Annual Revenues	\$ 458,547	\$ 1,946,462	\$ 4,298,183	\$ 6,160,244	\$ 7,746,573	\$ 9,360,483	\$ 10,632,498
Projected Expenses							
Police Services	\$ 95,206	\$ 380,663	\$ 808,774	\$ 1,094,392	\$ 1,284,965	\$ 1,428,090	\$ 1,618,502
Fire Services	\$ 133,180	\$ 485,046	\$ 1,182,948	\$ 1,287,174	\$ 1,343,958	\$ 1,353,294	\$ 1,353,294
Development Services Staff	\$ 170,088	\$ 170,088	\$ 170,088	\$ 170,088	\$ 170,088	\$ 170,088	\$ 170,088
Total Annual Expenses	\$ 398,474	\$ 1,035,797	\$ 2,161,810	\$ 2,551,654	\$ 2,799,011	\$ 2,951,472	\$ 3,141,884
Net City Cash Flow	\$ 60,073	\$ 910,665	\$ 2,136,373	\$ 3,608,590	\$ 4,947,562	\$ 6,409,011	\$ 7,490,614
County Revenues							
Cash to County--Residential	\$ 156,924	\$ 1,137,702	\$ 2,510,792	\$ 3,687,725	\$ 4,668,503	\$ 5,649,281	\$ 6,433,904
Cash to County--Commercial	\$ 39,283	\$ 50,136	\$ 63,988	\$ 81,667	\$ 104,230	\$ 133,027	\$ 161,695
Total Cash to County	\$ 196,208	\$ 1,187,839	\$ 2,574,780	\$ 3,769,392	\$ 4,772,733	\$ 5,782,308	\$ 6,595,599
School District Revenues							
Cash to School District--Residential	\$ 305,307	\$ 2,213,474	\$ 4,884,907	\$ 7,174,707	\$ 9,082,874	\$ 10,991,041	\$ 12,517,575
Cash to School District--Commercial	\$ 76,428	\$ 97,544	\$ 124,493	\$ 158,888	\$ 202,786	\$ 258,812	\$ 314,588
Total Cash to School District	\$ 381,735	\$ 2,311,017	\$ 5,009,400	\$ 7,333,596	\$ 9,285,661	\$ 11,249,854	\$ 12,832,163

<i>Impact Fee Revenues</i>								
<i>Transportation Impact Fees</i>	\$ 155,000	\$ 193,750	\$ 387,500	\$ 193,750	\$ 193,750	\$ 193,750	\$ 193,750	\$ 193,750
<i>Park Impact Fees</i>	\$ 16,200	\$ 20,250	\$ 40,500	\$ 20,250	\$ 20,250	\$ 20,250	\$ 20,250	\$ 20,250

Revenue Assumptions

Residential Property Tax

Residential property taxes were calculated using a random sampling of the Newpoint neighborhood to arrive at an average market value of \$395,495. Current millage rates were used to derive revenues.

Vehicle Tax

A total vehicle market value of \$40,000 per home was assumed. Current millage rates were used to derive revenues.

Commercial Property Tax

Property values were estimated at \$200,000 per acre for commercial land. Current millage rates were used to derive revenues.

Development and Transfer Fees

These amounts were taken from the development agreement.

State Aid to Subdivisions

This amount was determined by multiplying the current average home size (2.4) by the current amount allotted per person by the state (\$24). This number was multiplied by the total number of homes to derive revenues.

Stormwater Utility Fee

This amount was calculated per the ordinance (\$40/home).

Expenditure Assumptions

Police

Starting salary and benefits for current entry level police officers was used (\$40,363).

In 2008, two officers were assigned to the area. One officer per year was added through 2016. For years 2017, 2018, and 2019, two officers a year were added due to increased construction (Seabrook and Clarendon still building). Beginning in 2020, one officer per year was added for the duration of the projections.

One car per officer was projected utilizing the City's current lease/purchase model (\$7,240/year/car).

Beginning in 2009, the Police Department picks up half of the debt service for a \$1million police/fire substation at Seabrook (\$47,442/year). In 2018, the police department also picks up half of the debt service for a \$2million substation at Clarendon (\$94,890). Each of the notes has a fifteen year term at 5% interest.

Fire

Starting salary and benefits for current entry level firefighters was used (\$34,742).

In 2008, two firefighters were assigned to the station. In 2009, three were assigned. From 2010 through 2016, six were assigned to staff two shifts per day. With the start of Clarendon development in 2017, twelve firefighters are assigned to the two developments

through 2021. Beginning in 2022 through 2031, fifteen are assigned. From 2032 through the duration of the projections, 18 are assigned.

From 2008 through 2011, one pumper (\$500,000) is assigned to the area. From 2012 through 2017, one pumper and one ladder (\$800,000) are assigned. Beginning in 2017, for the duration of the projections, one ladder and two pumpers are assigned to Clarendon and one pumper and one ladder are assigned to Seabrook. All vehicles are financed at 5% for 10 years.

Beginning in 2009, the Fire Department picks up half of the debt service for a \$1million police/fire substation at Seabrook (\$47,442/year). In 2018, the Fire Department also picks up half of the debt service for a \$2million substation at Clarendon (\$94,890). Each of the notes has a fifteen year term at 5% interest.

Codes Enforcement

Additional codes enforcement staff will be required to keep pace with increased development. For the purposes of this analysis, one plans reviewer, two codes inspectors, and one administrative assistant were included at current salaries. Staffing levels remain constant for the duration of the analysis.

Impact Fees

Transportation—Figured under the current agreement at \$775/home (no commercial impact fee was computed, even though it will be collected upon development).

Parks—An \$81/home fee was computed for parks impact fees, per the current agreement (no commercial impact fee was computed, even though it will be collected upon development).