



RIVERSIDE COUNTY
PLANNING DEPARTMENT

Charissa Leach, P.E.
Assistant TLMA Director

Memorandum

DATE: November 14, 2017
TO: Board of Supervisors
FROM: Russell Brady, Project Planner
RE: Item 19.1 – Fiscal Impact Analysis

Attached is the updated Fiscal Impact Analysis with memo from Kosmont who peer reviewed the analysis. This analysis is not necessary for the CEQA analysis for the project, but is background information on the fiscal impacts of the project to the County for consideration by the Board of Supervisors on the project.

Riverside Office · 4080 Lemon Street, 12th Floor
P.O. Box 1409, Riverside, California 92502-1409
(951) 955-3200 · Fax (951) 955-1811

Desert Office · 77588 El Duna Court, Suite H
Palm Desert, California 92211
(760) 863-8277 · Fax (760) 863-7040



MEMORANDUM

Date: November 14, 2017
To: Russell Brady, Riverside County Planning
From: Thomas Jirovsky, Senior Consultant, Kosmont Companies
Subject: Villages of Lakeview – Fiscal and Economic Summary - FINAL

Riverside County has requested a peer review of the Sept. 2017 Fiscal Impact Analysis (“FIA”) spreadsheets prepared by Development Planning & Financing Group (“DPFG”) for the Lewis Communities Alternative 7 development plan for the Villages of Lakeview, a 2,750 acre unincorporated area of Riverside County. The 2017 DPFG analysis represents an update of the January 2014 FIA report done by DPFG.

Work Plan

For this peer review, Kosmont performed the following tasks:

- Reviewed the proposed land use plan (building square footage, units, population density). The plan calls for an estimated 8,725 residential units, in a wide range of low density, medium density and high density housing units, 350,000 square feet retail, 220,000 square feet office and 810,000 square feet industrial.
- Kosmont thoroughly reviewed the County Guide to Preparing Fiscal Impact Reports,
- Kosmont reviewed the 2014 FIA report and compared the projected results to the 2017 analysis worksheets.
- Kosmont interviewed DPFG representatives to understand the methodology used for the 2017 update and confirm any changes in assumptions to the development program and fiscal analysis.
- Kosmont reviewed the relevant budget documents for Riverside County to ascertain key factors for estimating potential revenue and expenditures to the County General Fund, including major categories such as Police Protection, Public Facilities, Health and Sanitation, Public Assistance and Education, Recreational and Cultural Services.
- Kosmont also analyzed cost and revenue factors used for the Transportation Fund, Library Fund, Fire Fund and Flood Control Zone 4 Fund.
- Kosmont developed a spreadsheet model to calculate major fiscal revenue/expenditures for a standardized residential and commercial building components to validate the subject report calculations.
- Kosmont reviewed the various exhibits with annual projections of revenues and expenditures to confirm the mathematical formulae were accurate.

Fiscal Impact Comparison

The Villages of Lakeview project will yield approximately \$8.43 million in annual tax revenues to the Riverside County General Fund, which represents a 25% increase over the FIA prepared in January 2014. The increase in revenues is attributed to an approximate 40% increase in residential housing values and the associated property tax increase.

VILLAGES OF LAKEVIEW FISCAL IMPACT COMPARISON			
(Millions)			
	<u>2017/18</u>	<u>2013/14</u>	<u>% Change</u>
General Fund			
Sources			
Property Taxes	\$ 4,034,000	\$ 3,015,000	34%
Documentary Transfer Tax	292,000	213,000	37%
Tax in Lieu of MVLF	2,616,000	2,008,000	30%
Retail Sales & Use Tax	774,000	774,000	0%
Interest Earnings	62,000	64,000	-3%
Other Discretionary	<u>651,000</u>	<u>664,000</u>	<u>-2%</u>
Total Sources	\$ 8,429,000	\$ 6,738,000	25%
Financing Requirements			
General Requirements	890,000	763,000	17%
Public Protection	5,705,000	4,839,000	18%
Public Ways & Facilities	-	-	
Health & Sanitation	985,000	591,000	67%
Public Assistance	81,000	59,000	37%
Education, Recreation & Cultural	<u>11,000</u>	<u>8,000</u>	<u>38%</u>
Total Requirements	\$ 7,672,000	\$ 6,260,000	23%
Net Annual Surplus	\$ 757,000	\$ 478,000	58%

Source: DPF

The County GF expenditures are forecast to total \$7.67 million, a 23% increase over 2014 report, reflecting inflationary increases in costs, plus a major expansion of the RCMRC Detention Health staffing.

Revenues and expenditures for other County funds are summarized in the table below. The Flood Control Fund and Library Fund revenues increase proportionately with assessed value. Fire Fund revenues also increased due to higher property taxes, but as a result of a major expansion of facilities required, the FIA includes \$1.9 million in special CFD taxes to balance revenues and expenses.

VILLAGES OF LAKEVIEW			
FISCAL IMPACT COMPARISON			
(Millions)			
	<u>2017/18</u>	<u>2013/14</u>	<u>% Change</u>
Fire Fund			
Financing Sources	3,700,000	1,254,000	195%
Financing Requirements	<u>3,700,000</u>	<u>1,500,000</u>	147%
Net Annual Surplus	<u>\$ -</u>	<u>\$ (246,000)</u>	
Library Fund			
Financing Sources	416,000	311,000	34%
Financing Requirements	<u>260,000</u>	<u>222,000</u>	17%
Net Annual Surplus	<u>\$ 156,000</u>	<u>\$ 89,000</u>	
Transportation Fund			
Financing Sources	590,000	678,000	-13%
Financing Requirements	<u>431,000</u>	<u>489,000</u>	-12%
Net Annual Surplus	<u>\$ 159,000</u>	<u>\$ 189,000</u>	
Flood Control Zone 4 Fund			
Financing Sources	1,055,000	786,000	34%
Financing Requirements	<u>1,055,000</u>	<u>786,000</u>	34%
Net Annual Surplus	<u>\$ -</u>	<u>\$ -</u>	

Source: DPFPG

Summary

Kosmont's review found the DPFPG analysis to be consistent with the County FIA guidelines.

1. Retail sales tax estimates per County Guide are to be based on a combination of local resident HH spending and onsite retail stores within the project. DPFPG estimated annual taxable retail sales of \$70 million, based on a 2008 ULI Dollars & Cents of Shopping Centers data. Kosmont believes this estimate is very conservative.
2. Commercial development value used by DPFPG (\$250 psf) was provided by Lewis Communities and has not increased from the 2014 FIA analysis. Kosmont believes this estimate is very conservative.

3. Population estimates are supposed to be based on an estimated population for each housing unit type. DPGF appears to have used the average household size for Riverside County of 3.24 persons per unit per CA Dept. of Finance. It is important to note that household size varies significantly from one community to another. For example, in Moreno Valley average HH size is approximately 3.75 per unit, while in Hemet average HH size is 2.5 per unit, reflecting more retirees and empty nesters. Without knowing what type of housing is planned for Villages of Lakeview, the County average of 3.24 per unit appears to be a reasonable estimate.

In conclusion, Kosmont believes the FIA report was prepared in a professional manner consistent with the County Guide.



**FISCAL IMPACT ANALYSIS
FOR THE
VILLAGES OF LAKEVIEW**

DRAFT
ALTERNATIVE LAND USE

**REVISED SEPTEMBER 2017 UPDATE TO 1/21/2014
UPDATE**

Prepared By:



Table of Contents

	<u>Page</u>
Purpose of Fiscal Impact Analysis.....	2
Project Description	3
General Sources of Information and Methodology Used in FIA.....	3
Fiscal Impact Analysis Conclusions	5
Impact of Current Market Conditions	6
General Fund Projected Recurring Fiscal Revenue	7
Property Tax	7
Property Transfer Tax.....	7
Property Tax in Lieu of Motor Vehicle License Fees (“MVLf”).....	7
Sales and Use Tax	8
On-Site Retail Sales and Use Tax	8
Off-Site Retail Sales and Use Tax	8
Interest Earnings	8
Other Revenue Sources	9
General Fund Projected Recurring Fiscal Costs	10
General Financing Requirements	10
Police Protection.....	10
Judicial	10
Police Protection	10
Detention and Correction	10
Fire Protection	10
Protection and Inspection	10
Other Protection	11
Administration.....	11
Public Ways and Facilities	11
Health and Sanitation	11
Public Assistance	11
Education, Recreation and Cultural Services	11
Debt Service	11
Recurring Fiscal Impacts to the Fire Fund.....	11
Recurring Fiscal Impacts to the Library Fund	12
Recurring Fiscal Impacts to the Transportation Fund	12
Recurring Fiscal Impacts to Flood Control Zone 4 Operations.....	13
County Service Area (“CSA”) 146A	13

Purpose of Fiscal Impact Analysis

Development Planning & Financing Group has prepared this Fiscal Impact Analysis (“FIA”) to determine the estimated fiscal impacts on the County of Riverside (“County”) in connection with the proposed development of The Villages of Lakeview project (“Project”), a large scale, master-planned community. The reader should be aware that the FIA contains estimates or projections of the Project’s future revenue and cost impact on the County and actual fiscal results may vary from estimates because events and circumstances can occur in a manner different than described in the FIA. The primary purpose of this FIA is to estimate the Project’s ongoing fiscal impact to County funds.

The FIA tables and calculations are attached and organized as follows:

Exhibit	Table	Title
-	1	Key Assumptions
-	2	Fiscal Impact Analysis Conclusions – Current Market Conditions
A	-	Not Used
B	-	Not Used
C	1	Fiscal Impact Analysis Summary
C	2	Post-ERAF Share of the Basic Tax Calculation
C	3	Land Use and Absorption Assumptions
C	4	Property Tax and Documentary Transfer Tax Calculations
C	5	Sales And Use Tax Revenue, Interest Earnings Calculations, & MVLF Calculations
C	6	Other General Fund Discretionary Revenue Calculations
C	7	General Fund Financing Requirements Budget, Net of Revenue Sources
C	8	General Fund Financing Requirements Calculations
C	9	Police Protection Cost Calculation
C	10	Fiscal Impact to Fire Fund
C	11	Fiscal Impact to Library Fund
C	12	Fiscal Impact to Transportation Fund
C	13	Fiscal Impact to Flood Control Zone 4 Operations Fund
D	-	Phasing Analysis Summary
E	-	Phasing Analysis for Fire Fund
F	-	Phasing Analysis Detail - 5 Year Increment

Project Description

The Project covers over 2,700 acres in the unincorporated region of Riverside County and comprises 8,725 residential units. The Project also includes approximately 350,000 building square feet of retail space, 220,000 building square feet of office space, and 810,000 building square feet of light industrial space. The Project is currently anticipated to be built out over the next 20 years. Exhibit C, Table 3 contains the Project's detailed land use and absorption assumptions.

General Sources of Information and Methodology Used in FIA

The FIA was prepared in accordance with the general methodologies outlined in the County of Riverside Guide to Preparing Fiscal Impact Reports ("County FIA Guide"), dated January 1995. Per the County FIA Guide, the methodology used to determine the allocable revenue and cost impacts to County Funds as a result of the Project's development is a combination of case study methods and multiplier methods.

When projecting fiscal impacts using a multiplier method, the FIA determines per capita/employee impacts by applying the appropriate per capita, per employee and per capita and employee factors ("Factors") to the Project's land use assumptions. The Factors were calculated using the County of Riverside Fiscal Year 2017-18 Recommended Budget; Factors for the entire county were calculated for revenues and costs that affect the entire County and unincorporated Factors were calculated for revenues and costs that only affect unincorporated parts of the County. Cost and revenue factors are projected in 2017 dollars, and are not adjusted for inflation; however, in accordance with the County of Riverside Guide to Preparing Fiscal Impact Reports, each year the cumulative residential and non-residential assessed value from prior years, which is used to calculate property tax revenue, is deflated at a rate of 2.19% (Calculated by subtracting the 2.00% limit on annual increases in assessed value imposed by Proposition 13 from the historical average U.S. inflation rate from 1996 to 2016 of 2.19%, per InflationData.com).

Information used in preparing the FIA was obtained from the following sources: (1) the County of Riverside Fiscal Year 2017-18 Recommended Budget ("County Budget"); (2) Lewis Planned Communities ("Developer") (land use information); (3) Sales price projections provided by Developer; (4) the California Department of Finance (population information); (5) the California Employment Development Department (employment information); (6) Riverside County Sheriff's Department (police cost case study information); (7) Riverside County Fire Department (fire cost case study information); (8) Riverside County Transportation Fund ("Transportation Fund") administrative office (recurring Transportation Fund revenue and cost information); and (9) Inflationdata.com (average historical U.S. inflation rate).

The FIA uses the following key assumptions:

Table 1 – Key Assumptions	
Fiscal Year Budget	2017/18
County Residential County Population (a)	2,384,783
Residential Population in Unincorporated Section (a)	373,755
Residents Per Household (a)	3.24
County Employment (b)	999,300
County Employment in Unincorporated Section (b)	170,000
County Share of the Basic Tax (c)	14.375%
Library Fund Share of the Basic Tax (c)	1.467%
Fire Fund Share of the Basic Tax (c)	5.998%
Flood Control Zone 4 Operations Share of the Basic Tax (c)	3.761%
Property Tax Deflation Factor (d)	0.195%
On-Site Sales and Use Tax Generation Rate per Sq. Ft. (e)	\$200
Residential Units	8,725
Weighted Average Price (f)	\$301,246
(Less) Homeowner's Exemption	(\$7,000)
Residential Property Value per Unit	\$294,246

- (a) Per the California Department of Finance as of January 1, 2017.
- (b) Per the California Employment Development Department, May 2017.
- (c) Per Riverside County Auditor/Controller, Exhibit Table 2.
- (d) The FIA assumes an annual assessed value deflation factor of 0.1948% (Calculated by subtracting the 2% limit on annual increases in assessed value imposed by Proposition 13 from the historical average U.S. inflation rate from 1996 to 2016 of 2.19% per InflationData.com).
- (e) Estimate of \$200 psf was used pursuant to comments received from the County's consultant, PMC, dated September 17, 2013. Estimate is based on sales figures of the City of Eastvale.
- (f) Updated to reflect Developer's estimate dated August 2, 2017 based on comparable Pulte new home project in Perris, CA.

Fiscal Impact Analysis Conclusions

The FIA examines the financial impact the Project will have on the County’s general fund (“General Fund”), fire fund (“Fire Fund”), library fund (“Library Fund”), transportation fund (“Transportation Fund”), and flood control zone 4 operations (“Flood Control Zone 4 Operations”). The Project will generate additional income for the General Fund primarily through increased property taxes, sales taxes, and franchise taxes while increasing the need for County services such as police, fire, and health and sanitation.

The FIA has been updated to reflect revised market pricing as of August 2017. Table 2 summarizes the conclusions.

Table 2 – Fiscal Impact Analysis Conclusions – Current Market Conditions*

General Fund	Year 20	Year 25	Year 30
Recurring Revenue	\$ 8,428,231	\$ 8,385,766	\$ 8,343,710
Recurring Costs	\$ 7,671,951	\$ 7,671,951	\$ 7,671,951
Surplus / (Deficit)	\$ 756,282	\$ 713,815	\$ 671,759
Per Unit	\$ 86.68	\$ 81.81	\$ 76.99
Fire Fund			
Recurring Revenue	\$ 3,700,000	\$ 3,683,672	\$ 3,667,502
Recurring Costs	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000
Surplus / (Deficit)	\$ -	\$ (16,328)	\$ (32,498)
Per Unit	\$ -	\$ (1.87)	\$ (3.72)
Library Fund			
Recurring Revenue	\$ 416,005	\$ 412,011	\$ 408,056
Recurring Costs	\$ 259,668	\$ 259,668	\$ 259,668
Surplus / (Deficit)	\$ 156,337	\$ 152,343	\$ 148,388
Per Unit	\$ 17.92	\$ 17.46	\$ 17.01
Transportation Fund			
Recurring Revenue	\$ 590,066	\$ 590,066	\$ 590,066
Recurring Costs	\$ 431,429	\$ 431,429	\$ 431,429
Surplus / (Deficit)	\$ 158,637	\$ 158,637	\$ 158,637
Per Unit	\$ 18.18	\$ 18.18	\$ 18.18
Flood Control Zone 4 Operations			
Recurring Revenue	\$ 1,055,488	\$ 1,045,250	\$ 1,035,110
Recurring Costs	\$ 1,055,488	\$ 1,045,250	\$ 1,035,110
Surplus / (Deficit)	\$ -	\$ -	\$ -
Per Unit	\$ -	\$ -	\$ -
Net Fiscal Impact of Project			
Recurring Revenue	\$ 14,189,793	\$ 14,116,765	\$ 14,044,445
Recurring Costs	\$ 13,118,537	\$ 13,108,298	\$ 13,098,159
Surplus / (Deficit)			
Per Unit			

*See discussion regarding impact of current market conditions on the following page.

Impact of Current Market Conditions

Please see Exhibit D for full detail on the Project's buildout through Year 20. As seen in Exhibit D, at buildout, the Project's General Fund, Library Fund, Transportation Fund, and Flood Control Zone 4 Operations will have positive fiscal amounts, and the Project is projected to have no annual fiscal impact on the Fire Fund or Flood Control Zone 4 Operations. This results in the Project having an overall positive impact on the County. The Project is also anticipated to have an overall positive impact on the County 5 years after buildout and 10 years after buildout, as seen in the Phasing Analysis Detail for the proposed land use plan.

From 5-Years after Buildout to 10-Years after Buildout, projected recurring revenue for the General Fund, Fire Fund, Library Fund, and Flood Control Zone 4 Operations is anticipated to steadily decrease due to the incorporation of a Property Tax Deflation Factor, per the County FIA Guide. All of these funds rely on property tax as a major revenue source, and the FIA accounts for the deflating effects of Proposition 13 on property tax revenue. In accordance with the County FIA Guide, the FIA assumes that the 2% annual increase in assessed valuation allowed under Proposition 13 will not keep pace with the inflation rate estimated at 2.19% (historical average U.S. inflation rate from 1996 to 2016, per InflationData.com). The reader should note that the deflation of property tax revenue does not take property turnover into account; in most cases, when property is sold, it is reassessed at the current market rate.

DRAFT

General Fund Projected Recurring Fiscal Revenue

Property Tax

In 1992, to meet its obligations to fund education at specific levels under Proposition 98, the State of California enacted legislation that shifted partial financial responsibility for funding education to local governments (cities, counties, and special districts). The state did this by instructing County auditors to shift the allocation of local property tax revenues to educational revenue augmentation funds ("ERAF") to support schools. As such, the FIA calculates a weighted average share of the basic tax after the shift of revenue to ERAF. Since the Project is within seven different tax rate areas, the post-ERAF share of the basic tax ranges from 13.88% to 15.50%, and the FIA calculates a weighted average post-ERAF share of the basic tax based on acreage. The FIA assumes that the County will receive 14.38%, post-ERAF, of the 1% ad valorem property taxes assessed to property owners within the Project (See Exhibit C, Table 2). The County will receive \$1,034,128 per year in residential and non-residential property taxes at buildout, as shown in Exhibit C, Table 4. The County's share of non-residential property tax also includes an unsecured property tax component estimated at 10% of the secured property taxes levied on non-residential property pursuant to the County FIA Guide.

Property Transfer Tax

The County receives property transfer tax as new or existing property is sold and ownership is transferred. According to the Riverside County Recorder, property transfer tax is collected upon the sale of property at a rate of \$1.10 per \$1,000 of valuation. The FIA assumes a residential turnover rate of 10% and a non-residential turnover rate of 5% of total assessed value per year. See Exhibit C, Table 4 for the detailed calculation. Property transfer tax is projected to total \$291,524 at buildout.

Property Tax in Lieu of Motor Vehicle License Fees ("MVLFF")

According to the County Budget, the State of California is projected to convert \$243,004,293 of MVLFF revenue to property tax revenue and distribute it to the County of Riverside. MVLFF revenue represents 34% of the County's discretionary revenue. The FIA projects MVLFF revenue on a valuation basis, as seen in Exhibit C, Table 5, and MVLFF revenue is anticipated to total \$2,616,238 at buildout.

Sales and Use Tax

Under the California Sales and Use Tax Law, the sale of tangible personal property is subject to sales or use tax unless exempt or otherwise excluded. When the sales tax applies, the use tax does not apply and the opposite is true. The sales tax is imposed on all retailers for the privilege of selling tangible personal property in the state of California and is measured by the retailer's gross receipts. Use tax is imposed on purchasers of tangible personal property from any retailer for the purpose of storage, use, or other consumption in this state and is measured by the sales price of the property purchased. However, if an out-of-state retailer is engaged in business in this state, it is required to register with the State of California and collect the use tax from the purchaser at the time of making the sale.

There is a 7.50% statewide sales and use tax base rate that is collected by the State of California. Since January 1, 2013, the State government has received 6.50% of the 7.50% and local governments receive the remaining 1% which is transferred to the local government's general fund. This analysis assumes use tax revenue at 10.5% of sales tax revenue.

On-Site Retail Sales and Use Tax

The FIA estimate on-site retail sales and use tax revenue that the County will receive by projecting taxable purchases made within the Project. The FIA assumes that retail land use will generate \$200 of taxable sales per building square foot per year, per comments received from the County's consultant, dated September 7, 2013; the \$200 per square foot estimate is based on actual figures in the City of Eastvale. After calculating total Project retail taxable expenditures captured in the Project, the FIA assumes the County receives sales tax revenue of 1% of taxable sales and use tax revenue of 10.5% of sales tax revenue. Applying this methodology, the County would receive approximately \$773,500 in annual on-site sales and use tax revenue at buildout, as shown in Exhibit C, Table 5.

Off-Site Retail Sales and Use Tax

The County will likely receive off-site sales and use tax revenue from taxable purchases made by new Project residents within the County, but outside the Project area. However, to take a conservative approach and avoid potential double-counting, the FIA excludes Project generated indirect sales tax revenue.

Interest Earnings

The County earns interest on dollars held in the General Fund and other County Funds. Investment earnings, as specified in the County FIA Guide, are estimated using the historic average interest rate of the 90-day Treasury Bill. The analysis assumes a rate of 1.21% the 10-year historic average interest rate of the 90-day Treasury Bill. In 1994, the County FIA Guide calculated a historic average interest rate of 6.98%. Interest earnings are calculated on property tax, property transfer tax, and sales tax. Interest earnings are projected to total \$61,700 at buildout.

Other Revenue Sources

All other General Fund Revenue sources including federal revenue sources, state revenue sources, charges for services, license and permit revenue, and other revenue have been netted against the costs that they are earmarked to offset in the County Budget. The remaining net costs to the general fund in each major cost category are described in detail in the following section.

DRAFT

General Fund Projected Recurring Fiscal Costs

The FIA assumes that many costs will increase marginally as population and employment increase as a result of the Project.

General Financing Requirements

General government costs are used to establish and maintain legislative, executive, financial, and non-departmental positions within the government. Based on the County Budget, general government costs are anticipated to be \$889,989, as seen in Exhibit C, Table 8.

Police Protection

Judicial

The FIA uses a per capita approach to project increases to recurring judicial costs, and assumes a marginal increase in applicable County judicial costs of 25%. The FIA projects recurring judicial costs of \$424,593 at buildout, as shown in Exhibit C, Table 8.

Police Protection

Projected recurring police protection costs are estimated using the case study approach. The FIA estimates a cost per sworn officer based on total police costs identified in the County Budget and the estimated number of sworn officers included in the County Budget and multiplies the cost per sworn officer by the number of additional officers required to service the Project. The police protection calculation is based on a service standard of 1 officer per 1,000 residents, per the Riverside County Service Goals and Strategies. The FIA projects recurring police protection costs of \$4,142,300 at buildout, as shown in Exhibit C, Table 9.

Detention and Correction

The FIA uses a per capita approach to project increases to recurring detention and correction costs, and assumes a marginal increase in applicable County detention and correction costs of 50%. The FIA projects recurring detention and correction costs of \$828,218 at buildout, as shown in Exhibit C, Table 8.

Fire Protection

The FIA assumes that the Project will not increase County Forest Fire Protection Costs that are budgeted to protect undeveloped land. Increases to structural fire protection costs will affect the Fire Fund, which is examined in the following section.

Protection and Inspection

The FIA uses a per capita approach to project increases to protection and inspection costs, and assumes a marginal increase in applicable County protection and inspection costs of

50%. The FIA projects recurring protection and inspection costs of \$4,022 at buildout, as shown in Exhibit C, Table 8.

Other Protection

The FIA uses a per capita approach to project increases to other protection costs. The FIA projects recurring other protection costs of \$267,899 at buildout, as shown in Exhibit C, Table 8.

Administration

The FIA uses a per capita approach to project increases to administration costs, and assumes a marginal increase in applicable administration costs of 50%. The FIA projects recurring administration costs of \$37,601 at buildout, as shown in Exhibit C, Table 8.

Public Ways and Facilities

As seen in Exhibit C, Table 7, all public ways and facilities costs are non-General Fund expenditures, and are completely offset by incoming revenue. The FIA projects no recurring costs at buildout, as shown in Exhibit C, Table 8.

Health and Sanitation

The FIA uses a per capita approach to project increases to health and sanitation costs. The FIA projects recurring health and sanitation costs of \$985,288 at buildout, as shown in Exhibit C, Table 8.

Public Assistance

This analysis assumes that future Project residents will require minimal aid from the Riverside County Department of Social Services and projects a marginal increase in aid program costs of 1%. The FIA assumes that the project will affect a 1:1 increase on all other applicable public assistance costs. Using a per capita approach, the FIA projects recurring public assistance costs of \$80,281 at buildout, as shown in Exhibit C, Table 8.

Education, Recreation and Cultural Services

Using a per capita approach, the FIA projects recurring education costs of \$10,600 at buildout, as shown in Exhibit C, Table 8.

Debt Service

The FIA assumes that the Project will not have a fiscal impact on the County's debt service costs.

Recurring Fiscal Impacts to the Fire Fund

Exhibit C, Table 10 summarizes the Project's fiscal impact on the Fire Fund. To calculate the Project's fiscal impact on the Fire Fund, which is used to fight non-forest fires and provide paramedic service, the FIA projects recurring revenue and costs to the Fire Fund.

The FIA projects recurring revenue by determining the Fire Fund's weighted average share of the basic 1% property tax for the tax rate areas that compose the Project, calculated in Exhibit C, Table 2. The weighted average share of the basic tax of approximately 6.00% yields recurring Fire Fund revenue totaling \$1,683,267. The FIA uses the case study method to calculate recurring costs to the Fire Fund.

According to the Development Agreement, at buildout, Fire Station Operations Costs are projected to be \$3,700,000 per year. Prior to the issuance of the first building permit within the Project, the Project is to be included in a "Fire Safety CFD". Fire Safety CFD rates in this Analysis are sufficient to support the ongoing expenditure requirements of the Fire Station Operations Costs, as shown in Exhibit D – Phased Analysis for Fire Fund.

At buildout, the Project is projected to have no annual fiscal impact on the Fire Fund.

Recurring Fiscal Impacts to the Library Fund

Exhibit C, Table 11 summarizes the Project's fiscal impact on the Library Fund. To calculate the Project's fiscal impact on the Library Fund, the FIA projects recurring revenue and costs to the Library Fund. The FIA projects recurring revenue by determining the Library Fund's weighted average share of the basic 1% property tax for the tax rate areas that compose the Project, calculated in Exhibit C, Table 2. The weighted average share of the basic tax of approximately 1.47% yields recurring Library Fund revenue totaling \$411,724.

The FIA also projects the Project's share of revenue related to fines and forfeitures and use of library assets using a per capita approach.

Recurring library costs were projected using a per capita approach.

At buildout, the Project is projected to have a positive annual fiscal impact of \$156,337, or \$18 per unit, on the Library Fund. The Project's fiscal impact on the Library Fund reflects current market conditions.

Recurring Fiscal Impacts to the Transportation Fund

Exhibit C, Table 12 summarizes the Project's fiscal impact on the Transportation Fund. The Transportation Fund funds ongoing road maintenance costs as well as the construction of large transportation projects. To estimate recurring road maintenance revenue, the FIA projects gas tax using a per capita method. According to the Transportation Fund administrative office, the transportation expense line item listed in the County Budget includes all of the Transportation Fund's road maintenance costs as well as some non-recurring expenses. As such, the FIA projects recurring road maintenance costs using a per capita method and assumes 100% of the transportation expense amount is used to pay for recurring road maintenance costs.

At buildout, the Project is projected to have a positive annual fiscal impact of \$158,637, or \$18 per unit, on the Transportation Fund which may be offset by surplus in the General Fund.

Recurring Fiscal Impacts to Flood Control Zone 4 Operations

Ongoing flood control maintenance and operations related to the Project will be handled by Flood Control Zone 4 Operations.

Exhibit C, Table 13 summarizes the Project's fiscal impact on Flood Control Zone 4 Operations. To calculate the Project's fiscal impact on Flood Control Zone 4 Operations, the FIA projects recurring revenue and costs. The FIA projects recurring revenue by determining the flood control zone's weighted average share of the basic 1% property tax for the tax rate areas that compose the Project, calculated in Exhibit C, Table 2. The weighted average share of the basic tax of approximately 3.7% yields recurring revenue totaling \$1,055,488.

Per the County of Riverside Fiscal Year 2017-18 Recommended Budget, Flood Control Zone 4 Operations is funded using a reserve approach. Each year a portion of the revenues are allocated to fund current year expenditures, with the remainder allocated to the Fund Balance. In years when expenditures exceed revenues, the Fund Balance is used to pay the difference, maintaining a balanced fund. As such, this fund remains balanced, with financial requirements equaling financing sources.

At buildout, the Project is projected to have no annual fiscal impact on Flood Control Zone 4 Operations.

County Service Area ("CSA") 146A

It is anticipated that CSA 146A will operate and maintain many of the Project's parks, trails, aqueducts, water basins and other drainage facilities, parkway landscaping, and lighting that are not maintained by Homeowners Associations ("HOA"). The CSA is also anticipated to maintain some of the community facilities serving the Lakeview Nuevo area such as the proposed community center and senior center. CSA 146A maintenance items will be funded by an annual assessment on each homeowner's tax bill; the amount of the assessment will be determined by the Riverside County Economic Development Agency.

**Table 1 - Fiscal Impact Analysis Summary
September 2017 Update**

**Villages of Lakeview Fiscal Impact Analysis
November 13, 2017**

DRAFT

		FY 2017/18 (Costs)				
	Table Ref.	Per Unit	Buildout	Percent of Total	Buildout Plus 5	Buildout Plus 10
I. General Fund						
General Fund Financing Sources						
Property Tax	Table 4	\$ 462	\$ 4,034,128	47.9%	\$ 3,994,996	\$ 3,956,243
Documentary Transfer Tax	Table 4	33	291,534	3.5%	288,706	285,906
Property Tax In-Lieu of MVLF	Table 5	300	2,616,238	31.0%	2,616,238	2,616,238
On-Site Retail Sales and Use Tax	Table 5	89	773,500	9.2%	773,500	773,500
Interest Earnings	Table 5	7	61,700	0.7%	61,192	60,689
Other Discretionary Revenue	Table 6	75	651,134	7.7%	651,134	651,134
Total Financing Sources		\$ 966	\$ 8,428,233	100.0%	\$ 8,385,766	\$ 8,343,710
General Fund Financing Requirements						
General Financing Requirements	Table 8	\$ 102.00	\$ 889,989	11.6%	\$ 889,989	\$ 889,989
Public Protection						
Judicial	Table 8	48.66	424,593	5.5%	424,593	424,593
Police Protection	Table 9	475	4,142,460	50.0%	4,142,460	4,142,460
Detention and Correction	Table 8	95	828,218	10.8%	828,218	828,218
Fire Protection	(a)	-	-	0.0%	-	-
Protection and Inspection	Table 8	0	4,022	0.5%	4,022	4,022
Other Protection	Table 8	31	267,899	3.5%	267,899	267,899
Administration	Table 8	4	37,601	0.5%	37,601	37,601
Public Ways & Facilities	Table 8	-	-	0.0%	-	-
Health and Sanitation	Table 8	113	985,288	12.8%	985,288	985,288
Public Assistance	Table 8	9	81,281	1.1%	81,281	81,281
Education, Recreation and Cultural Services	Table 8	-	10,600	0.1%	10,600	10,600
Debt Service	Table 8	-	-	0.0%	-	-
Total Financing Requirements		\$ 877.00	\$ 7,671,951	100.0%	\$ 7,671,951	\$ 7,671,951
Net Annual Surplus / (Deficit)		\$ 89.00	\$ 756,282		\$ 713,815	\$ 671,759
Revenue/Cost Ratio			1.10		1.09	1.09
II. Fire Fund						
Financing Sources	Table 10	\$ 424	\$ 3,700,000		\$ 3,683,672	\$ 3,667,502
Financing Requirements	Table 10	424	3,700,000		3,700,000	3,700,000
Net Annual Surplus / (Deficit)		\$ -	\$ -		\$ (16,328)	\$ (32,498)
III. Library Fund						
Financing Sources	Table 11	\$ 48	\$ 416,005		\$ 412,011	\$ 408,056
Financing Requirements	Table 11	30	259,668		259,668	259,668
Net Annual Surplus / (Deficit)		\$ 18	\$ 156,337		\$ 152,343	\$ 148,388
IV. Transportation Fund						
Financing Sources	Table 12	\$ 68	\$ 590,066		\$ 590,066	\$ 590,066
Financing Requirements	Table 12	49	431,429		431,429	431,429
Net Annual Surplus / (Deficit)		\$ 18	\$ 158,637		\$ 158,637	\$ 158,637
V. Flood Control Zone 4 Operations Fund						
Financing Sources	Table 13	\$ 121	\$ 1,055,488		\$ 1,045,250	\$ 1,035,110
Financing Requirements	Table 13	121	1,055,488		1,045,250	1,035,110
Net Annual Surplus / (Deficit)		\$ -	\$ -		\$ -	\$ -
VI. Net Fiscal Impact of Project						
Financing Sources		\$ 1,626	\$ 14,189,793		\$ 14,116,765	\$ 14,044,445
Financing Requirements		1,504	13,118,537		13,108,298	13,098,159
Net Annual Surplus / (Deficit)		\$ 123	\$ 1,071,256		\$ 1,008,466	\$ 946,286

Footnotes:

(a) See analysis of County Fire Fund in Table 10.

Table 2 - Post-ERAF Share of the Basic Tax Calculation
September 2017 Update
Villages of Lakeview Fiscal Impact Analysis
November 13, 2017

DRAFT

Agency	TRA 080-032	TRA 083-032	TRA 083-033	TRA 083-009	TRA 083-015	TRA 083-025	TRA 083-030	Wtd. Avg. of TRAs (a),(b)
General	15.4975%	14.0254%	13.9654%	13.9397%	13.8831%	13.9654%	13.9397%	14.3754%
County Free Library	1.5815%	1.4335%	1.4251%	1.4225%	1.4167%	1.4251%	1.4225%	1.4672%
County Structure Fire Protection	6.4656%	5.8605%	5.8263%	5.8157%	5.7921%	5.8263%	5.8157%	5.9982%
Nuview School	0.0000%	11.9882%	11.9181%	11.8966%	11.8483%	11.9181%	11.8966%	8.6352%
Perris Union High School	0.0000%	17.8298%	17.7255%	17.6935%	17.6217%	17.7255%	17.6935%	12.8430%
Moreno Valley Unified School	28.2940%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	7.7756%
Mt San Jacinto Junior College	0.0000%	3.9584%	3.9353%	3.9282%	3.9122%	3.9353%	3.9282%	2.8513%
Perris Area Elem School Fund	0.0000%	9.5957%	9.5396%	9.5224%	9.4837%	9.5396%	9.5224%	6.9119%
Perris Jr High Area Fund	0.0000%	6.4026%	6.3652%	6.3537%	6.3279%	6.3652%	6.3537%	4.6119%
Riverside City Community College	5.6121%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	1.5423%
Riv. Co. Office of Education	4.5081%	4.2005%	4.1759%	4.1684%	4.1515%	4.1759%	4.1684%	4.2645%
Riv Co Reg Park & Open Space	0.3825%	0.3821%	0.3440%	0.3441%	0.3427%	0.3440%	0.3441%	0.3577%
Flood Control Administration	0.2587%	0.2345%	0.2331%	0.2327%	0.2318%	0.2331%	0.2327%	0.2400%
Flood Control Zone 4	4.0543%	3.6748%	3.6533%	3.6467%	3.6319%	3.6533%	3.6467%	3.7612%
County Service Area 93	1.0341%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.2842%
EMWD	3.9146%	2.7704%	3.1395%	3.2528%	3.5068%	3.1395%	3.2528%	3.3925%
EMWD Imp Dist U-3	4.1742%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	1.1471%
Educational Revenue Augmentation Fund	24.2229%	17.6433%	17.7537%	17.7830%	17.8494%	17.7537%	17.7830%	19.5407%
Total	1.0000%	1.0000%	1.0000%	1.0000%	1.0000%	1.0000%	1.0000%	1.0000%
Project Acres	755.32	233.78	510.17	122.79	226.00	23.29	877.09	2,748.47
% of Total	27.48%	8.51%	18.56%	4.47%	8.22%	0.85%	31.91%	100.00%
Total County General Fund								14.3754%
Total to County								25.6020%

Footnotes:

Source: Fiscal Year 2016-17 Share of the Basic Tax per Riverside County Auditor-Controller's Office, Property Tax Division.

(a) The weighted average of TRAs was calculated by the distribution of average among the TRAs within the Project.

(b) Shares of the basic tax that are received by the County for each tax rate area are highlighted in bold print.

Table 3 - Land Use and Absorption Assumptions

September 2017 Update
 Villages of Lafayette, Board Technical Analysis
 November 15, 2017

Absorption (a)	Absorption (a)																						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total	Assessed Value	
A. Residential Land Use																							
Low Density	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	3,173	246,180,000
Med Density	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	497,420,000
Med High Density	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,080,000,000
High Density	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	743,700,000
Total	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	2,567,300,000
Total Residential	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	2,567,300,000

Price Per	Price Per	
	Sq. Ft. (a)	Sq. Ft. (b)
Commercial	250	87,500
Office	150	55,000
Light Industrial	150	202,500
Total Non-Residential	191	345,000
Total Residential & Non-Residential Assessed Value		2,912,300,000

Residential	Residential	Residential	Total
8,700	8,700	2,240	28,269
Residential	8,700	2,240	28,269
Non-Residential	191	1,000	700
Commercial	191	1,000	880
Office	191	1,000	786
Light Industrial	191	1,000	2,366
Total	1,382	3,240	30,635
Total Residential and Employees	10,082	3,240	29,452

III. Residential and Employees

Total Residential and Employees

Footnotes:
 (a) Updated as of August 2, 2017 based on comparable public new home project in Perris, CA.
 (b) Per the California Department of Finance, dated 1/1/2017 for Unincorporated Riverside County.
 (c) Per conversation with Lewis Retail - the Riverside County Integrated Project, and the Riverside County General Plan Update Fiscal Analysis prepared by Stanley Holliman & Associates.

Table 4 - Property Tax and Documentary Transfer Tax Calculations
September 2017 Update
Villages of Lakeview Fiscal Impact Analysis
November 13, 2017

DRAFT

I. Property Tax

Residential Property Tax

Table
Ref.

Total Residential Assessed Value	3	\$ 2,567,300,000
Total Residential Assessed Value Adjusted for Deflation Factor of 0.19% (20 Yr Buildout) (a)		2,520,349,356
Basic Rate		1.000%
Basic Tax Paid - Residential	[1]	<u>\$ 25,203,494</u>

Non-Residential Property Tax

Total Non-Residential Assessed Value	3	\$ 264,000,000
Total Non-Residential Assessed Value Adjusted for Deflation Factor of 0.19% (20 Yr) (a)		259,924,438
Basic Rate		1.000%
Basic Tax Paid - Non-Residential	[2]	<u>\$ 2,599,244</u>

Non-Residential Unsecured Property Tax as a % of Secured		10%
Total Unsecured Property Tax	[3]	<u>\$ 259,924</u>

Total Basic Tax Paid - Non-Residential	[2]+[3]=[4]	<u>\$ 2,859,169</u>
--	-------------	---------------------

Total Basic Tax Paid - Residential and Non-Residential	[1]+[4]=[5]	<u>\$ 28,062,662</u>
--	-------------	----------------------

County General Fund Post-ERAF Share of Basic Tax	[6]	2	14.37543%
Total County General Fund Tax Share	[5]X[6]=[7]		<u> </u>

II. Documentary Transfer Tax

Residential Turnover Rate		10%
Total Residential Assessed Value Adjusted for Deflation Factor of 0.19% (15 Yr Buildout) (a)		\$ 2,520,349,356
Value of Annual Turnover		252,034,936
Transfer Tax Rate (b)		0.1100%
Total Residential Documentary Transfer Tax		<u>\$ 277,238</u>

Non-Residential Turnover Rate		5%
Total Non-Residential Assessed Value Adjusted for Deflation Factor of 0.19% (15 Yr) (a)		\$ 259,924,438
Value of Annual Turnover		12,996,222
Transfer Tax Rate (b)		0.1100%
Total Non-Residential Documentary Transfer Tax		<u>\$ 14,296</u>

Total Documentary Transfer Tax		<u> </u>
--------------------------------	--	-----------------------------

Footnotes:

- (a) This analysis assumes an annual assessed value deflation factor of 0.19% (Calculated by subtracting the 2% limit on annual increases in assessed value imposed by Proposition 13 from the historical average U.S. inflation rate from 1996 to 2016 of 2.19%, per InflationData.com).
- (b) The County may levy a transfer tax at the rate of \$0.55 for each \$500 of assessed value. A City within the County that levies this tax can levy a transfer tax at a rate of \$0.55 per \$1000. If both the County and City levy the transfer tax, a credit shall be allowed against the amount imposed by the County in the amount of tax that is imposed by the City per California Revenue and Taxation Code 11911.

Table 5 - Sales And Use Tax, Interest Earnings, & MVLFF Calculations
September 2017 Update
Villages of Lakeview Fiscal Impact Analysis
November 13, 2017

DRAFT

<u>I. On-Site Sales and Use Tax</u>	<u>Taxable Sales Per Square Feet (a)</u>	<u>Sq. Ft. (Table 3)</u>	<u>Taxable Sales</u>
Taxable Sales			
Commercial	\$ 200	350,000	\$ 70,000,000
Office	-	220,000	-
Light Industrial	-	810,000	-
Total Direct Taxable Sales		<u>1,380,000</u>	<u>\$ 70,000,000</u>

Project On-Site Sales and Use Tax to County

Sales Tax (@1% of Taxable Sales)	1.00%	\$ 700,000
Use Tax (@10.5% of Sales Tax)	10.50%	73,500
Net On-Site Sales and Use Tax		[REDACTED]

II. Interest Earnings

County Share of Residential and Non-Residential Property Tax (Table 4)	\$ 4,034,128
Documentary Transfer Tax (Table 4)	291,534
Net On-Site Sales and Use Tax	773,500
Total Revenue Generating Interest Earnings	<u>\$ 5,099,162</u>

Interest Earnings @ 1.21% (1) [REDACTED]

Footnotes:

- (a) Estimates of average taxable sales per actual figures in the City of Eastvale.
- (b) Investment earnings, as specified in the Guide to Preparing Fiscal Impact Reports, are estimated using the historic average interest rate of the 90-day Treasury Bill. The analysis assumes a rate of 1.21%, the 10-year historic average interest rate from 2005 through 2016 of the 90-day Treasury Bill. In 1994, the Guide to Preparing Fiscal Impact Reports calculated a historic average interest rate of 6.98%.

Table 5 - Sales And Use Tax, Interest Earnings, & MVLF Calculations
September 2017 Update
Villages of Lakeview Fiscal Impact Analysis
November 13, 2017

DRAFT

III. Motor Vehicle License Fee ("MVLF")
FY 2017-18 Budget and Assessed Value

	FY 2004-05	FY 2017-18	Change
Nominal Dollars:			
Property Tax Vehicle License Fees (VLF) (a)	\$ 128,200,332	\$ 243,004,293	[1] 114,803,961
County Assessed Valuation (b)	138,771,615,256	260,773,893,986	[2] 122,002,278,730
VLF Increase per Assessed Valuation Increase (AV) Increase			=[1]/[2] 0.000941
VLF Increase per \$1,000,000 increase in AV			[3] \$ 941
Property Tax in Lieu of MVLF:			
Project Assessed Value:			
Residential Assessed Value Adjusted for Deflation Factor of 0.19% (Table 4)			[4] \$ 2,520,349,356
Non-Residential Assessed Value Adjusted for Deflation Factor of 0.19% (Table 4)			[5] 259,924,438
Total Assessed Value			=[4]*[5] \$ 2,780,273,794
Assessed Valuation / 1,000,000			[6] \$ 2,780
VLF Increase per \$1,000,000 increase in AV			=[3] 941
Property Tax in Lieu of MVLF			=[3]*[6]

Footnotes:

- (a) Per page 517 of the County of Riverside FY 2017/18 Recommended Budget
(b) Per the Riverside County Assessor, assessed value by base year for the 2017/18 tax year.

DRAFT

Table 6 - Other General Fund Discretionary Revenue Calculations
September 2017 Update
Villages of Lakeview Fiscal Impact Analysis
November 13, 2017

DRAFT

Description	Page Ref.	Budget FY 2017/18 (a)	County Equivalent		Measurement (b)	Project Equivalent Units (c)	Financing Requirements
			Units (b)	Factor [1]/[2]=[3]			
		[1]	[2]			[4]	[3]X[4]
General Fund Discretionary Revenue							
Property Tax							
Prop Tax Current Secured	515	\$ 229,194,778			See Table 4		
Prop Tax Current Unsecured	515	9,603,665			See Table 4		
Prop Tax Prior Unsecured	515	471,056	-	-	not used	-	-
Prop Tax Current Supplemental	515	3,534,000	-	-	not used	-	-
Prop Tax Prior Supplemental	515	1,440,000	-	-	not used	-	-
Contractual Revenue	524	106,823,972	-	-	not used	-	-
Total Property Tax		\$ 351,067,471					\$ -
Sales & Use Taxes	515	\$ 28,900,000			See Table 5		
Documentary Transfer Tax	515	\$ 14,513,000			See Table 4		
Franchises	515	\$ 7,208,000	458,755	\$ 15.71	per capita & 50% employee, unincorporated only	29,452	\$ 462,756
Fines and Penalties							
Fee-POC Transaction	516	\$ 149,580	2,884,433	\$ 0.05	per capita & 50% employee, entire county	29,452	\$ 1,527
Fine-Traffic Motor Vehicle MC	516	841,181	458,755	1.83	per capita & 50% employee, unincorporated only	29,452	54,004
Health-Safety Fees	516	160,771	-	-	not used	-	-
Administration Costs	516	-	-	-	not used	-	-
Fine-Traffic School	516	1,380,022	458,755	3.01	per capita & 50% employee, unincorporated only	29,452	88,598
AB233 Realignment	516	13,092,955	-	-	not used	-	-
Other Court Fines Non Dept	516	-	2,884,433	-	per capita & 50% employee, entire county	29,452	-
Criminal-Co. 25%	516	129,973	2,884,433	0.05	per capita & 50% employee, entire county	29,452	1,327
Penalties & Int On Del Taxes	516	2,561,863	2,884,433	0.88	per capita & 50% employee, entire county	29,452	26,159
Total Fines and Penalties		\$ 18,316,345					\$ 171,615
Teeter Overflow	516	\$ 21,000,000	-	\$ -	not used	-	\$ -
Interest							
Interest-Invested Funds	516	\$ 11,418,529			See Table 5		
Total Interest		\$ 11,418,529					\$ -
CA-Motor Vehicle In-Lieu Tax	517	\$ 243,004,293			See Table 4		
Miscellaneous Federal and State							
CA-Homeowners Tax Relief	518	\$ 2,500,771	-	\$ -	not used	-	\$ -
CA-Suppl Homeowners Tax Relief	518	10,288	-	-	not used	-	-
CA-Mandate Reimbursement	518	2	-	-	not used	-	-
Federal In Lieu Taxes	518	3,400,000	-	-	not used	-	-
In Lieu-Tax from So Cal Fair	524	32,600,000	-	-	not used	-	-
Total Federal and State		\$ 6,033,661					\$ -
Tobacco Tax Settlement	525	\$ 10,000,000	-	\$ -	not used	-	\$ -
Miscellaneous Revenue							
Transient Occupancy	515	3,070,052	-	\$ -	not used	-	\$ -
Non Comm. Aircraft	515	5,000	-	-	not used	-	-
Racehorse Tax	515	10,000	-	-	not used	-	-
Court Fees & Costs	520	460,000	2,884,433	0.16	per capita & 50% employee, entire county	29,452	4,697
Superior Court Fees	520	53,316	2,884,433	0.02	per capita & 50% employee, entire county	29,452	544
Unclaimed Money	524	127,029	-	-	not used	-	-
Judgments	524	-	-	-	not used	-	-
Cash Over-Short	524	34,274	-	-	not used	-	-
El Sobrante Land Fill	524	2,350,245	-	-	not used	-	-
Sale Of Real Estate	525	40,000	-	-	not used	-	-
Rebates & Refunds	522	1,128,393	2,884,433	0.39	per capita & 50% employee, entire county	29,452	11,522
Total Miscellaneous Revenue		\$ 7,597,809					\$ 16,763
Total General Fund Discretionary Revenue		\$ 719,077,808					\$ 22.11

Footnotes:

- (a) Based on County of Riverside Fiscal Year 2017-18 Recommended Budget.
- (b) Based on (1) 2,384,783 total Riverside County residents and 373,755 residents in the unincorporated sections of Riverside County per the California Department of Finance, January 1, 2017, (2) 999,300 total Riverside County employees and 170,000 employees in the unincorporated sections of Riverside County per the California Employment Development Department, May 2017, and (3) county employment was reduced by 50% to account for the estimated less frequent use of county public services by employees than residents.
- (c) See Table 3 - Land Use Assumptions.

Table 7 - General Fund Financing Requirements Budget, Net of Revenue Sources
 September 2017 Update
 Villages of Lakeview Fiscal Impact Analysis
 November 13, 2017

DRAFT

Description	2017-18 Budget Page Ref. Fund	2017-18 Recommended Total (\$)	2017-18 Intergovernmental	2017-18 Charges for Services	2017-18 Licenses and Permits	2017-18 Fines, Forfeitures & Penalties	2017-18 Other Contributions	2017-18 Retained Earnings	2017-18 General Fund Contribution	2017-18 Marginal Increase	2017-18 Net General Fund Contribution	
General Financing Requirements												
Legislative and Administrative												
Board of Supervisors	567	10,000							9,905,485	100%	\$ 9,905,485	
Assessment Appeals Board	567	10,000							581,440	100%	581,440	
Executive Office	567	10,000							3,619,241	100%	3,619,241	
AB 2766 Air Quality	568	22,000	476,500			75,000		45,219		NA		
RDA Capital Improvements	569	31,678,157					33,304,833	(1,626,676)		100%		
Legislative/Admin Services	571	10,000							3,485,920	100%	3,485,920	
CFD/AD Administration	574	22,050						443,166		100%		
Contribution to Other Funds	570	10,000						65,291,395	100%	65,291,395		
Court Sub-Funds	570	10,000						934,995	100%	934,995		
EO Subfund Budgets	572	10,000						612,700	100%	612,700		
Health and Juvenile Services	568	22,430								100%		
Total Legislative and Administrative			476,500	3,740,669		8,304	41,816,390	(1,138,291)	84,431,176		\$ 84,431,176	
Finance												
Assessor	574	10,000							13,846,569	50%	\$ 6,923,285	
Auditor-Controller	575	10,000							938,032	50%	938,032	
Crest Property Tax Mgmt. System	575	33,600						9,609,174		NA		
Internal Audits	576	10,000							1,678,865	50%	839,433	
ACC: Payroll Services	576	10,000								50%		
Cowcap Reimbursement	576	10,000							(33,662,343)	50%	(16,831,172)	
Treasurer-Tax Collector	577	10,000							815,081	50%	407,541	
Purchasing	583	10,000							1,137,032	50%	568,516	
Assessment Appeals Board										100%		
Total Finance				51,337		3,528,242	181,040	9,609,174	(14,308,732)		\$ (7,154,366)	
Counsel												
County Counsel	577	10,000							1,981,314	50%	\$ 990,657	
Court Transcripts	601	10,000							1,402,500	25%	350,625	
Total Counsel									3,383,814		\$ 1,341,282	
Personnel												
HR: Administration	574	10,000							490,278	0%		
Rideshare	585	22,000								NA		
Total Personnel									490,278			
Elections												
Registrar of Voters	578	10,000							9,394,500	50%	\$ 4,697,250	
Total Elections									9,394,500		\$ 4,697,250	
Property Management												
Facil-Mgr: Administration	581	10,000								50%		
Facil-Mgt: Project Management	582	10,000								50%		
Facil-Mgt: Energy Management	582	10,000							7,693,348	50%	3,846,674	
Facility Management: Parking	582	10,000							1,542,236	0%		
Total Property Management									9,235,584		\$ 3,846,674	

Table 7 - General Fund Financing Requirements Budget, Net of Revenue Sources
 September 2017 Update
 Villages of Lakeview Fiscal Impact Analysis
 November 13, 2017

DRAFT

2017-18 Budget Page Ref. Fund Description	2017-18 Recommended Total (a)		2017-18 Intergovernmental		2017-18 Charges for Services		2017-18 Licenses and Permits		2017-18 Fines, Forfeitures & Penalties		2017-18 Retained Earnings Contribution		2017-18 General Fund Contribution		2017-18 Marginal Increase		2017-18 Net General Fund Contribution		
Plant Acquisition																			
618	22350	\$ 133,000	\$ 125,685	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,815	\$ 500	\$ -	NA	\$ -	NA	\$ -	\$ -	
618	22350	1,712,000	1,617,840	100	-	-	-	-	-	-	93,560	500	-	NA	-	NA	-	-	
618	22350	225,000	202,500	100	-	-	-	-	-	-	22,100	300	-	NA	-	NA	-	-	
620	22350	863,000	815,035	100	-	-	-	-	-	-	47,765	100	-	NA	-	NA	-	-	
580	30300	1,508,210	-	-	-	-	-	-	-	-	-	1,508,210	-	NA	-	NA	-	-	
583	30100	67,882,715	1	67,132,712	-	-	-	-	-	-	750,001	1	-	NA	-	NA	-	-	
		\$ 72,323,925	\$ 2,761,061	\$ 67,133,012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 920,241	\$ 1,509,611	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Promotion																			
578	21100	\$ 6,732,135	-	\$ 6,732,135	-	-	-	-	-	-	-	-	-	NA	-	NA	-	-	
579	32710	30,000	-	100	-	-	-	-	-	-	-	29,900	-	NA	-	NA	-	-	
579	21100	1,711,680	-	504,425	-	-	-	-	-	-	1,068,801	138,454	-	NA	-	NA	-	-	
580	22200	4,321,952	-	-	-	-	-	-	-	-	283,389	4,038,563	-	NA	-	NA	-	-	
580	21100	4,026,248	-	333,120	-	-	-	-	-	-	3,693,128	-	-	NA	-	NA	-	-	
		\$ 16,822,015	\$ -	\$ 7,569,780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,045,318	\$ 4,206,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other General																			
571	30500	800,100	-	250,000	-	-	-	-	-	-	-	550,100	-	NA	-	NA	-	-	
571	30500	11,851,500	-	4,000,000	-	-	-	-	-	-	-	7,851,500	-	NA	-	NA	-	-	
581	20260	5,391,676	-	2,067	-	-	-	-	-	-	15,609	14,000	-	NA	-	NA	-	-	
584	22570	1,867,222	-	1,700	-	-	-	-	-	-	159,640	1,600	-	100%	-	100%	-	-	
		\$ 19,910,498	\$ -	\$ 318,049	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,249	\$ 8,417,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service - Principal																			
565	37050	2,766,136	-	-	-	-	-	-	-	-	2,766,136	-	-	NA	-	NA	-	-	
		\$ 2,766,136	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,766,136	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 361,111,958	\$ 3,370,417	\$ 41,000	\$ 12,487,099	\$ 52,957,585	\$ 22,604,611	\$ 92,626,620	\$ 6,838,910	\$ 130,974	\$ 1,377,984	\$ 16,310,500	\$ 1,775	\$ 2,498,820	\$ 8,527,232	\$ 132,646	\$ 87,162,916	\$ -	\$ -
Public Protection																			
Judicial																			
600	10000	55,656	-	-	-	-	-	-	-	-	15	-	27,355,641	25%	6,838,910	25%	130,974	25%	1,377,984
600	10000	523,894	-	-	-	-	-	-	-	-	-	-	523,894	25%	130,974	25%	1,377,984	25%	1,377,984
600	10000	511,937	-	-	-	-	-	-	-	-	-	-	511,937	25%	1,377,984	25%	1,377,984	25%	1,377,984
601	10000	1,402,500	-	-	-	-	-	-	-	-	-	-	1,402,500	25%	16,310,500	25%	16,310,500	25%	16,310,500
603	10000	600,000	-	600,000	-	-	-	-	-	-	398,900	-	65,241,998	25%	16,310,500	25%	16,310,500	25%	16,310,500
603	10000	41,756,422	-	-	-	-	-	-	-	-	-	-	-	25%	16,310,500	25%	16,310,500	25%	16,310,500
604	10000	36,109,532	-	3,050	-	-	-	-	-	-	503,500	-	7,100	25%	1,775	25%	1,775	25%	1,775
602	10000	10,157,279	-	162,000	-	-	-	-	-	-	-	-	9,995,279	25%	2,498,820	25%	2,498,820	25%	2,498,820
605	10000	36,075,984	-	285,007	-	-	-	-	-	-	-	-	34,108,928	25%	8,527,232	25%	8,527,232	25%	8,527,232
601	10000	530,585	-	-	-	-	-	-	-	-	-	-	530,585	25%	132,646	25%	132,646	25%	132,646
		\$ 229,521,120	\$ 79,548,003	\$ 3,791,340	\$ -	\$ 601,500	\$ 902,415	\$ -	\$ -	\$ -	\$ 144,677,862	\$ 92,626,620	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Table 7 - General Fund Financing Requirements Budget, Net of Revenue Sources
 September 2017 Update
 Villages of Lakeview Fiscal Impact Analysis
 November 13, 2017

DRAFT

2017-18 Budget Page Ref.	Fund	Description	2017-18 Recommended		2017-18 Intergovernmental		2017-18 Charges for Services		2017-18 Licenses and Permits		2017-18 Fines, Forfeitures & Penalties		2017-18 Retained Earnings Contribution		2017-18 General Fund Contribution		2017-18 Marginal Increase		2017-18 Net General Fund Contribution		
			Total (a)	(b)	2017-18	2017-18	2017-18	2017-18	2017-18	2017-18	2017-18	2017-18	2017-18	2017-18	2017-18	2017-18	2017-18	2017-18		2017-18	
Public Ways & Facilities																					
Public Ways																					
600	22450	Multi-Spec Habitat Plan	\$ 5,023,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
620	22100	EDA: Airport	3,287,083	50,000	50,000	205,639	7,792,461	44,800	500	2,327	2,836,749	2,748,065	2,836,749	2,748,065	2,836,749	2,748,065	2,836,749	2,748,065	2,836,749	2,748,065	
620	20200	TLMA: Administration	10,931,136	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
621	20200	TLMA: Consolidated Counter	3,174,220	-	-	-	-	44,800	-	-	-	-	-	-	-	-	-	-	-	-	
621	20000	TLMA: Transportation	42,232,502	-	-	-	-	272,276	-	-	-	-	-	-	-	-	-	-	-	-	
627	20300	TLMA: Landscape Maint Dist	1,423,902	-	-	-	-	8,167,408	-	20,359	-	-	-	-	-	-	-	-	-	-	
627	20300	TLMA: Community Services	1,702,000	-	-	-	-	1,144,437	-	-	-	-	-	-	-	-	-	-	-	-	
582	10000	Facility Management: Parking	1,884,420	-	-	-	-	209,148	-	124,573	-	-	-	-	-	-	-	-	-	-	
622	22400	TLMA: Sup Road Dist No 4	875,882	-	-	-	-	402,591	-	-	-	-	-	-	-	-	-	-	-	-	
626	20000	TLMA: Trans Equip (Garage)	1,188,526	-	-	-	-	8,244	-	-	-	-	-	-	-	-	-	-	-	-	
623	20000	TLMA: Trans Equip Project	128,615,246	-	-	-	-	45,215,100	-	-	-	-	-	-	-	-	-	-	-	-	
623	31600	TLMA: RBBB: Manifee	39,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
624	31610	TLMA: RBBB: Southwest	624,905	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
624	31630	TLMA: Signal Mitigation	2,000	-	-	-	-	2,000	-	-	-	-	-	-	-	-	-	-	-	-	
624	31640	TLMA: RBBB: Mira Loma	8,955,774	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
625	31650	TLMA: DA/DIF	1,195,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
625	31680	TLMA: Dev Agreements	4,255,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
625	31690	TLMA: Signal DIF	526,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
626	31693	TLMA: RBBB - Scott Road	219,955,096	-	-	-	-	939,000	550,000	147,259	35,135,570	25,603,214	500,489	25,603,214	1,542,236	25,603,214	1,542,236	25,603,214	1,542,236	25,603,214	
Total Public Ways			\$ 219,955,096	\$ 81,037,728	\$ 81,037,728	\$ 939,000	\$ 550,000	\$ 147,259	\$ 35,135,570	\$ 25,603,214	\$ 500,489	\$ 25,603,214	\$ 1,542,236	\$ 25,603,214	\$ 1,542,236	\$ 25,603,214	\$ 1,542,236	\$ 25,603,214	\$ 1,542,236	\$ 25,603,214	
Transportation Terminals																					
Const. Land: Chirico																					
619	22350	Const. Land: Desert Center	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
619	22350	TLMA: RBBB - Scott Road	170,340	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
618	22350	EDA: Blythe Const & Land	133,000	125	125	526,000	6,815	93,560	-	-	-	-	-	-	-	-	-	-	-	-	
618	22350	EDA: Thermal Const & Land	1,712,000	-	-	-	-	22,500	-	-	-	-	-	-	-	-	-	-	-	-	
618	22350	EDA: Hemet-Ryan Const & Land	225,000	-	-	-	-	100	-	-	-	-	-	-	-	-	-	-	-	-	
620	22350	EDA: French Val Const & Land	800,000	800	800	219,889	100	47,765	-	-	-	-	-	-	-	-	-	-	-	-	
626	22650	Planning: Airport LUC	287,083	50,000	50,000	205,639	2,327	280,532	-	-	-	-	-	-	-	-	-	-	-	-	
620	22100	EDA: County Airport	219,011	50,000	50,000	45,640,928	500	500	500	2,327	1,272,617	38,755,401	38,755,401	1,542,236	38,755,401	1,542,236	38,755,401	1,542,236	38,755,401	1,542,236	
Total Capital Outlay			\$ 219,011	\$ 50,000	\$ 50,000	\$ 45,640,928	\$ 500	\$ 500	\$ 500	\$ 2,327	\$ 1,272,617	\$ 38,755,401	\$ 38,755,401	\$ 1,542,236	\$ 38,755,401	\$ 1,542,236	\$ 38,755,401	\$ 1,542,236	\$ 38,755,401	\$ 1,542,236	
Total Public Ways and Facilities			\$ 352,197	\$ 131,037,728	\$ 131,037,728	\$ 939,500	\$ 550,500	\$ 149,586	\$ 36,408,187	\$ 64,338,615	\$ 1,542,236	\$ 64,338,615	\$ 1,542,236	\$ 64,338,615	\$ 1,542,236	\$ 64,338,615	\$ 1,542,236	\$ 64,338,615	\$ 1,542,236	\$ 64,338,615	
Health and Sanitation																					
Health																					
585	10000	Mental Health: Treatment Prog	\$ 330,098,898	\$ 320,008,076	\$ 320,008,076	\$ 5,881,968	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
585	10000	Cont to Health/Mental Health	35,368,767	26,490,000	26,490,000	194,993	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
586	10000	Mental Health: Detention Prog	25,921,561	6,801,734	6,801,734	15,366,848	3	3	-	-	-	-	-	-	-	-	-	-	-	-	-
586	10000	Mental Health: Administration	15,366,855	39,758,371	39,758,371	268,997	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
587	10000	Mental Health: Substance Abuse	42,206,232	38,803,799	38,803,799	3,806,169	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
587	10000	Public Health	49,368,212	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
588	21750	Public Health: Bio-Terrorism Prep	28,419,572	593,394	593,394	17,114,315	9,208,000	1,098,107	-	-	-	-	-	-	-	-	-	-	-	-	-
588	21760	Public Health: Hosp. Prep. Program Alloc.	447,822,222	27,266,445	27,266,445	9,208,000	965,701	3,085,204	-	-	-	-	-	-	-	-	-	-	-	-	-
589	10000	CMA: Environmental Health	526,750,097	447,822,222	447,822,222	27,266,445	9,208,000	3,085,204	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Health			\$ 526,750,097	\$ 447,822,222	\$ 447,822,222	\$ 27,266,445	\$ 9,208,000	\$ 3,085,204	\$ 965,701	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Table 7 - General Fund Financing Requirements Budget, Net of Revenue Sources
 September 2017 Update
 Villages of Lakeview Fiscal Impact Analysis
 November 13, 2017

DRAFT

2017-18 Budget Page Ref.	Description	2017-18		2017-18		2017-18		2017-18		2017-18		2017-18	
		Recommended Total (a)	Intergovernmental	Charges for Services	Licenses and Permits	Fines, Penalties & Forfeitures	2017-18 Other	2017-18 Retained Earnings Contribution	2017-18 General Fund Contribution	Marginal Increase	2017-18 Net General Fund Contribution		
591	Hospital Care												
	RCRMC: Med Indigent Services	\$ 2,825,730	\$ 573,989	\$ 172,247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	RCRMC: Detention Health	46,313,309	9,641,685	1	1	1	1	1	1	1	1	1	1
	Public Health Ambulatory Care	1,000,000	-	1,000,000	-	-	-	-	-	-	-	-	-
	Total Hospital Care	\$ 50,139,039	\$ 10,215,674	\$ 1,172,248	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
589	California Children's Services												
	CHA: CA Children's Services	\$ 23,880,560	\$ 17,914,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total California Children's Services	\$ 23,880,560	\$ 17,914,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
592	Sanitation												
	Waster: Area 8 Assessment	\$ 780,400	\$ -	\$ 780,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Sanitation	\$ 780,400	\$ -	\$ 780,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Health and Sanitation	\$ 601,559,096	\$ 475,952,815	\$ 29,219,093	\$ 266,000	\$ 3,000,000	\$ 965,702	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Public Assistance												
	DPSS Administration												
	Total Administration	\$ 526,834,870	\$ 509,424,181	\$ 1,954,667	\$ -	\$ -	\$ 1,475,084	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	DPSS Administration	\$ 526,834,870	\$ 509,424,181	\$ 1,954,667	\$ -	\$ -	\$ 1,475,084	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total DPSS Administration	\$ 526,834,870	\$ 509,424,181	\$ 1,954,667	\$ -	\$ -	\$ 1,475,084	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Aid Programs												
	DPSS: Mandated Client Serv	\$ 98,484,682	\$ 84,902,671	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	DPSS: Categorical Aid	360,923,789	343,496,367	-	-	-	3,644,239	-	-	-	-	-	-
	DPSS: Other Aid	2,316,179	2,316,179	-	-	101,640	-	-	-	-	-	-	-
	DPSS: Homeless Housing Relief	9,286,349	9,286,349	-	-	-	-	-	-	-	-	-	-
	Total Aid Programs	\$ 471,010,999	\$ 437,685,566	\$ -	\$ 237,160	\$ 101,640	\$ 3,644,239	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Care of Court Wards												
	Probation: Court Placement	\$ 1,300,000	\$ -	\$ 21,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Care of Court Wards	\$ 1,300,000	\$ -	\$ 21,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Veteran's Services												
	Total Veteran's Services	\$ 1,710,534	\$ 355,000	\$ 110,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Other Assistance												
	EDA: Community Grant Program - HUD	\$ 10,622,530	\$ 10,551,609	\$ 28,032	\$ -	\$ -	\$ 42,909	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Neighborhood Stabilization NSP	2,560,518	1,538,178	-	-	-	1,022,340	-	-	-	-	-	-
	EDA: Work Force Development	26,515,380	24,573,525	482,533	-	-	860,892	598,430	-	-	-	-	-
	Home Grant Program	2,841,311	2,190,376	-	-	-	-	650,935	-	-	-	-	-
	DPSS: Homeless	3,895,039	813,477	-	-	-	-	2,624,808	-	-	-	-	-
	Cap of Riv. County	2,663,052	2,620,088	42,964	-	-	-	456,754	-	-	-	-	-
	Cap of Riv. County: Local Initiative	6,184,156	6,059,596	19,500	-	-	-	105,060	-	-	-	-	-
	Cap of Riv. County: Other Programs	352,068	79,500	-	-	-	-	272,568	-	-	-	-	-
	Office on Aging Title III	13,452,768	10,547,011	970,044	-	-	-	1,893,213	-	-	-	-	-
	Total Other Assistance	\$ 69,086,842	\$ 58,973,360	\$ 1,543,073	\$ -	\$ -	\$ 7,472,725	\$ 1,097,684	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Public Assistance	\$ 1,066,943,245	\$ 1,006,437,928	\$ 3,628,740	\$ 237,160	\$ 101,640	\$ 12,592,068	\$ 1,097,684	\$ -	\$ -	\$ -	\$ -	\$ -

Table 7 - General Fund Financing Requirements Budget, Net of Revenue Sources
 September 2017 Update
 Villages of Lakeview Fiscal Impact Analysis
 November 13, 2017

DRAFT

Description	2017-18 Budget Page Ref.	Fund	2017-18		2017-18		2017-18		2017-18		2017-18		2017-18	
			Recommended Total (\$)	Intergovernmental	for Services	Permits	Licenses and Forfeitures & Penalties	2017-18 Retained Earnings	2017-18 Other Contribution	2017-18 General Fund Contribution	Marginal Increase	2017-18 Net General Fund Contribution		
Education, Recreation & Cultural Services														
Library Services														
County Free Library	566	21200	\$ 25,430,904	\$ 202,039	\$ 661,081	\$ -	\$ -	\$ 400,000	\$ 7,168,932	\$ 16,998,852	\$ -	NA	\$ -	\$ -
Total Library Services			\$ 25,430,904	\$ 202,039	\$ 661,081	\$ -	\$ -	\$ 400,000	\$ 7,168,932	\$ 16,998,852	\$ -		\$ -	\$ -
Other Education														
Cooperative Extension	566	10000	\$ 674,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 674,064	100%	\$ 674,064	\$ 674,064
Total Other Education			\$ 674,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 674,064		\$ 674,064	\$ 674,064
Recreation & Cultural Services														
EDA: Edward Dean Museum	629	10000	\$ 478,817	\$ -	\$ 101,935	\$ -	\$ -	\$ -	\$ 156,746	\$ -	\$ 220,136	100%	\$ 220,136	\$ 220,136
Facilities Mgmt: Community & Park Centers	629	21830	\$ 274,801	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ 74,800	\$ -	\$ -	NA	\$ -	\$ -
EDA: Community Centers	629	21140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Total Recreation & Cultural Services			\$ 753,618	\$ 5,000	\$ 101,935	\$ -	\$ -	\$ -	\$ 231,546	\$ -	\$ 220,136		\$ 220,136	\$ 220,136
Total Education, Recreation & Cultural Services			\$ 26,858,586	\$ 207,039	\$ 763,016	\$ -	\$ -	\$ 400,000	\$ 7,400,478	\$ 16,998,852	\$ 894,200		\$ 894,200	\$ 894,200
Debt Service														
Debt Service - Principal														
Teeter Debt Svc	565	37050	\$ 2,766,136	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,766,136	\$ -	\$ -	NA	\$ -	\$ -
Total Debt Service Principal			\$ 2,766,136	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,766,136	\$ -	\$ -		\$ -	\$ -
Other General														
Appropriation for Contingency	573	10000	\$ 20,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000,000	0%	\$ -	\$ -
Total Other General			\$ 20,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000,000		\$ -	\$ -
Retirement of Long-Term Debt														
Pension Obligation Bonds	565	35000	\$ 37,776,393	\$ -	\$ 393	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	\$ -
Total Retirement of Long-Term Debt			\$ 37,776,393	\$ -	\$ 393	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Interest on Long-Term Debt														
Interest on Trans	565	10000	\$ 613,572	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,687,399	\$ -	\$ 2,926,173	0%	\$ -	\$ -
Total Interest on Long-Term Debt			\$ 613,572	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,687,399	\$ -	\$ 2,926,173		\$ -	\$ -
Total Debt Service			\$ 71,126,101	\$ -	\$ 37,776,393	\$ -	\$ -	\$ -	\$ 7,687,399	\$ -	\$ 22,926,173		\$ -	\$ -
Total Financing Requirements			\$ 3,930,887,252	\$ 1,992,982,595	\$ 823,438,764	\$ 13,960,788	\$ 20,741,874	\$ 138,330,404	\$ 155,216,485	\$ 783,255,293	\$ 449,679,562		\$ 449,679,562	\$ 449,679,562

(a) Per the FY 2017-18 Recommended Budget.

Table 9 - Police Protection Cost Calculation
September 2017 Update
Villages of Lakeview Fiscal Impact Analysis
November 13, 2017

DRAFT

Police Protection Costs	Ref.	FY 2011/12	FY 2013/14	FY 2017/18	Diff
		Budget	Budget	Budget	
		[2]	[3]	[4]	=[4]-[3]
Net General Fund Contribution	Table 7	\$ 101,466,118	\$ 106,270,930	\$ 124,402,554	\$ 18,131,624
City Contracts for Sheriff's Services	Pg. 520	141,010,533	157,014,010	197,821,489	40,807,479
Net Police Protection Budget		\$ 242,476,651	\$ 263,284,940	\$ 322,224,043	\$ 58,939,103
Total Sworn Officers		(a) 1,946	(b) 2,200	(c) 2,199	(1)
Cost per Sworn Officer		\$ 124,603	\$ 119,675	\$ 146,532	\$ 26,857
Projected Residents	Table 3	27,362	27,571	28,269	209
Service Standard: Sworn Officers per 1,000 residents		1.00	1.00	1.00	- (d)
Additional Sworn Officers Required @ buildout		28.00	28.00	28.27	0.27
Total Police Protection Costs		\$ 3,488,884	\$ 3,350,900	\$ 791,560	

Footnotes:

- (a) Assumes 1,946 sworn officers in the Riverside County Sheriff's Department per the Press Enterprise article: "Riverside County: More Women Deputies Sought" dated October 21, 2012.
- (b) 2,200 sworn officers per Riverside County Sheriff's Department press release, dated 2/4/13.
- (c) Per the Riverside County FY 2017-18 Recommended Budget, Sheriff's Administration, Support, Patrol, and Court Services Current Filled Positions, pg. 732 - 735.
- (d) Per the Riverside County Service Goals and Strategies, the Board of Supervisors commits to continue efforts to maintain law enforcement services at a targeted staffing ratio of one deputy sheriff per 1,000 population in the unincorporated area. (www.countyofriverside.us/government/strategicplan/servicegoalsandstrategies.html)

DRAFT

Table 10 - Fiscal Impact to Fire Fund
September 2017 Update
Villages of Lakeview Fiscal Impact Analysis
November 13, 2017

DRAFT

Fiscal Impact to Fire Fund

Financing Sources

Ad Valorem Tax

Residential and Non-Residential Basic Tax Adj. for Deflation

Structural Fire Fund Post-ERAF Share of Basic Tax

Total Structural Fire Tax

Table Ref.	Project Impact	Marginal Increase	Project Impact
4	\$ 28,062,662		
2	5.998%		
	\$ 1,683,267	100%	

Financing Requirements

Service Level (a)

1. Medic

2. Ladder Co

3 Engine Co

Total Financing Requirement

Unit Cost	Service Level	Financing Requirement
\$ 1,200,000	-	\$ -
\$ 1,900,000	1.0	1,900,000.00
\$ 1,800,000	1.0	1,800,000
		\$ 3,700,000

Total Fire Protection Costs

Net Annual Surplus/ (Deficit) before Alternative Funding Sources

Per Development Unit

	\$ (231.14)

CSA/CFD Charge per Unit at Buildout

Amount Required for CSA/CFD Charge

\$ (2,016,733)

Additional Financing Sources

Cumulative Residential Units

Cumulative Non-Residential Square Feet

3	8,725
3	1,380,000

CFD Charge from Sold Units

CFD Charge from Non-Residential Sq. Ft.

Total CFD Revenue

CFD Tax per Unit/Ft	CFD Tax Revenue
\$ 100	\$ 872,500
0.83	1,144,233
	\$ 2,016,733

Financing Sources

Structural Fire Tax

CFD Tax

General Fund Transfer

Total Financing Sources

Total Financing Requirements

Net Annual Surplus (Deficit) After Additional Sources

\$ 1,683,267
2,016,733
-
\$ 3,700,000

Footnotes:

- (a) Per the Villages of Lakeview Development Agreement, it is assumed that a two-person medic patrol emergency response vehicle is required upon the 2,000th unit, a ladder truck fire apparatus is required upon the 5,000th unit, and a Type 1 fire engine is required upon the 8,000th dwelling unit.

Table 11 - Fiscal Impact to Library Fund
 September 2017 Update
 Villages of Lakeview Fiscal Impact Analysis
 November 13, 2017

DRAFT

Fiscal Impact to Library Fund

Financing Sources

Ad Valorem Tax

Residential and Non-Residential Basic Tax Adj. for Deflation
 County Library Post-ERAF Share of Basic Tax
 Total County Library Tax

Table Ref.	Project Impact	Marginal Increase	Project Impact
4	\$ 28,062,662		
	1.467%		
	\$ 411,724	100%	\$ 411,724

Budget Page Ref.	Budget Amount (a)	Marginal Increase	Net Amount	County Equivalent Units (b)	Factor	Measure	Project Equivalent Units (c)	Project Impact
Fines and Forfeitures								
Library Fines and Fees	532	\$ 400,000	100%	\$ 400,000	2,884,433	\$ 0.14 per capita & 50% employee, entire county	29,452	\$ 4,084
Use of Money & Property								
Interest-Invest Funds	533	5,000	0%	-	-	not used	-	\$ -
Rents	533	19,308	100%	19,308	2,884,433	0.01 per capita & 50% employee, entire county	29,452	197
Admissions		-	0%	-	-	not used	-	-
Exhibits		-	0%	-	-	not used	-	-
Industrial & Commercial Space		-	0%	-	-	not used	-	-
Lease to Non-County Agency	533	2,306	0%	-	-	not used	-	-
Misc. Event Charges		-	0%	-	-	not used	-	-
Concessions		-	0%	-	-	not used	-	-
Intergovernmental - State								
CA-State Revenue	533	25,000	0%	-	-	not used	-	-
CA-Homeowner's Tax Relief	533	162,039	0%	-	-	not used	-	-
CA-Other Operating Grants	533	-	0%	-	-	not used	-	-
Fed-Community Redevelopment Hm	533	15,000	0%	-	-	not used	-	-
Charges for Services								
Edward Dean Museum		-	0%	-	-	not used	-	-
Communications Services	533	200,000	0%	-	-	not used	-	-
Library Services	533	32,000	0%	-	-	not used	-	-
Interfund Leases	533	63,756	0%	-	-	not used	-	-
Interfund - Miscellaneous	533	-	0%	-	-	not used	-	-
Interfund - Salary Reimbursement	533	15,325	0%	-	-	not used	-	-
Interfund - Project Costs	533	350,000	0%	-	-	not used	-	-
Miscellaneous Revenue								
Other Gov. - City Governments	533	68,466	0%	-	-	not used	-	-
Other Taxable Sales		-	0%	-	-	not used	-	-
Contractual Revenue	533	7,158,932	0%	-	-	not used	-	-
Cash Over-Short		-	0%	-	-	not used	-	-
Rebates & Refunds	533	-	0%	-	-	not used	-	-
Contributions & Donations	533	10,000	0%	-	-	not used	-	-
Contrib. From Non-county Agencies		-	0%	-	-	not used	-	-
Contrib. From Other County Funds		-	0%	-	-	not used	-	-
Total Financing Sources								
Financing Requirements								
Library Services	566	25,430,904		25,430,904	2,884,433	\$ 8.82 per capita & 50% employee, entire county	29,452	\$ 259,668
Total Financing Requirements								
Net Annual Surplus/ (Deficit)								
Per Development Unit								
								\$ 17.92

Footnotes:

- (a) Per the County of Riverside Fiscal Year 2017-18 Recommended Budget
- (b) Based on (1) 2,384,783 total Riverside County residents and 373,755 residents in the unincorporated sections of Riverside County per the California Department of Finance, January 1, 2017, (2) 999,300 total Riverside County employees and 170,000 employees in the unincorporated sections of Riverside County per the California Employment Development Department, May 2017, and (3) county employment was reduced by 50% to account for the estimated less frequent use of county public services by employees than residents.
- (c) See Table 3 - Land Use Assumptions.

Table 12 - Fiscal Impact to Transportation Fund
September 2017 Update
Villages of Lakeview Fiscal Impact Analysis
November 13, 2017

DRAFT

Fiscal Impact to Transportation Fund		Table Ref.	Net Amount	Marginal Increase	Project Impact				
Financing Sources									
Measure A Sales Tax (d)									
Direct and Indirect Taxable Sales		5	\$ 70,000,000						
Half Cent Transportation Sales Tax			0.50%						
Total Measure A Sales Tax			\$ 350,000	0%	\$ -				
	Budget Page Ref.	Budget Amount (a)	Marginal Increase	Net Amount	County Equivalent Units (b)	Factor	Measure	Project Equivalent Units (c)	Project Impact
Taxes									
Local Transportation Act (e)	525	\$ 464,000	0%	\$ -	-	-	not used	-	\$ -
Measure A-Local St & Roads	525	7,143,000	0%	-	-	-	not used	-	-
Licenses & Permits									
Business Licenses	525	191,773	0%	-	-	-	not used	-	-
Permit-Road Privileges	525	87,139	0%	-	-	-	not used	-	-
Parade Fees	525	2,155	0%	-	-	-	not used	-	-
Use of Assets - Interest									
Interest-Invest Funds	525	265,778	0%	-	-	-	not used	-	-
Intergovernmental									
CA-HWY User/Gas Tax Sec 2104A (f)	526	30,389,157	100%	30,389,157	2,384,783	12.74	per capita, entire county	28,269	360,230
CA-HWY User/Gas Tax Sec 2104B (f)	526	-	100%	-	2,384,783	-	per capita, entire county	28,269	-
CA-HWY User/Gas Tax Sec 2103 (f)	526	18,403,386	100%	18,403,386	2,384,783	7.72	per capita, entire county	28,269	218,152
CA-HWY User/Gas Tax Sec 2104C (f)	526	-	100%	-	2,384,783	-	per capita, entire county	28,269	-
CA-HWY User/Gas Tax Sec 2104DEF (f)	526	-	100%	-	2,384,783	-	per capita, entire county	28,269	-
CA-HWY User/Gas Tax Sec 2105 (f)	526	-	100%	-	2,384,783	-	per capita, entire county	28,269	-
CA-HWY User/Gas Tax Sec 2106 (f)	526	-	100%	-	2,384,783	-	per capita, entire county	28,269	-
CA-Misc State Reimbursements	526	9,152,000	0%	-	-	-	not used	-	-
CA-Other Operating Grants	526	-	0%	-	-	-	not used	-	-
CA-Indian Gaming Grants	526	-	0%	-	-	-	not used	-	-
CA-Roads Matching & Exchange	526	785,000	0%	-	-	-	not used	-	-
Fed-Forest Reserve	526	178,549	0%	-	-	-	not used	-	-
Fed-Misc. Reimbursement	526	22,072,300	0%	-	-	-	not used	-	-
Fed-ARRA Subrecipient	526	-	0%	-	-	-	not used	-	-
Charges for Services									
Sale of Plans-Specifications	526	2,280	0%	-	-	-	not used	-	-
Deposit Based Fee Draw	526	5,807,593	0%	-	-	-	not used	-	-
Subdivision Inspection fees	526	17,564	0%	-	-	-	not used	-	-
Encroachment Permit Fees	526	364,908	0%	-	-	-	not used	-	-
CTP Fees	526	40,000	0%	-	-	-	not used	-	-
Road Const Expense Reimb	526	8,745,000	0%	-	-	-	not used	-	-
Road Maint Expense Reimb	526	109,337	100%	109,337	2,384,783	0.04	per capita & 50% employee, entire county	29,452	1,116
Road Signal Maint Exp Reimb	526	1,034,924	100%	1,034,924	2,384,783	0.36	per capita & 50% employee, entire county	29,452	10,567
Disposal Fees	526	15,753	0%	-	-	-	not used	-	-
Fuel Sales	526	83,739	0%	-	-	-	not used	-	-
Development Fees	526	169	0%	-	-	-	not used	-	-
Fleet Daily Rentals	526	380	0%	-	-	-	not used	-	-
Maintenance	526	100	0%	-	-	-	not used	-	-
Reimbursement for Services	526	13,802,340	0%	-	-	-	not used	-	-
Reimbursement of Salaries	526	-	0%	-	-	-	not used	-	-
TUMF Revenue - Developer Fees	526	6,012,000	0%	-	-	-	not used	-	-
Subpoena Fees	526	300	0%	-	-	-	not used	-	-
Interfnd - CDBG	526	-	0%	-	-	-	not used	-	-
Interfnd - CSA Intra-county	526	82,940	0%	-	-	-	not used	-	-
Interfnd-Maintenance	526	8,000	0%	-	-	-	not used	-	-
Interfnd-Miscellaneous	526	-	0%	-	-	-	not used	-	-
Interfnd-RDA	526	-	0%	-	-	-	not used	-	-
Interfnd-Reimb for Service	526	2,357	0%	-	-	-	not used	-	-
Interfnd-Road District 4	526	43,619	0%	-	-	-	not used	-	-
Interfnd-Salary Reimbursement	526	582	0%	-	-	-	not used	-	-
Interfnd-Equipment Usage	526	-	0%	-	-	-	not used	-	-
Interfnd-Project Costs	527	15,104	0%	-	-	-	not used	-	-
Interfnd-Fuel Sales	527	134,410	0%	-	-	-	not used	-	-
Interfnd-Rideshare	527	16,800	0%	-	-	-	not used	-	-
Miscellaneous Revenue									
Sale of Miscellaneous Mats	527	50	0%	-	-	-	not used	-	-
Sale of Surplus Property	527	-	0%	-	-	-	not used	-	-
Rebates & Refunds	527	1,000	0%	-	-	-	not used	-	-
Contributions & Donations	527	54,000	0%	-	-	-	not used	-	-
Insurance Claims	527	1,000	0%	-	-	-	not used	-	-
Postage	527	-	0%	-	-	-	not used	-	-
Other Misc Revenue	527	37,579	0%	-	-	-	not used	-	-
Witness Jury Fees-Employees	527	10	0%	-	-	-	not used	-	-
CVAG	527	16,874,700	0%	-	-	-	not used	-	-
Special District Income	527	10,812,020	0%	-	-	-	not used	-	-
Sale of Automotive Equipment	527	-	0%	-	-	-	not used	-	-
Contribution From Other County Funds	527	80,000	0%	-	-	-	not used	-	-
Total Financing Sources									
Financing Requirements									
TLMA: Transportation (g)	561	42,252,502	100%	42,252,502	2,884,433	14.65	per capita & 50% employee, entire county	29,452	431,429
TLMA: Crossing Guard	561	-	0%	-	-	-	not used	-	-
TLMA: Transportation Equip (Garage)	561	1,188,526	0%	-	-	-	not used	-	-
TLMA: Transportation Construction Project (h)	561	128,615,246	0%	-	-	-	not used	-	-
Total Financing Requirements									
Net Annual Surplus/ (Deficit)									
Per Development Unit									
								\$	18.18

Footnotes:

- (a) Per the County of Riverside Fiscal Year 2017-18 Recommended Budget.
- (b) Based on (1) 2,384,783 total Riverside County residents and 373,753 residents in the unincorporated sections of Riverside County per the California Department of Finance, January 1, 2017, (2) 999,300 total Riverside County employees and 170,000 employees in the unincorporated sections of Riverside County per the California Employment Development Department, May 2017, and (3) county employment was reduced by 50% to account for the estimated less frequent use of county public services by employees than residents.
- (c) See Table 3 - Land Use Assumptions.
- (d) All of the Measure A sales tax is earmarked for non-recurring capital projects per conversations with the Transportation Fund administrative office.
- (e) Local Transportation Act revenue is used solely for capital projects per conversations with the Transportation Fund administrative office.
- (f) All of the Gas Tax is earmarked for recurring street maintenance costs per conversations with the Transportation Fund administrative office.
- (g) The TLMA: Transportation expense account includes street maintenance expenses as well as administrative expenses and overhead for both recurring expenses and non-recurring capital projects, per conversations with the Transportation Fund administrative office.
- (h) The TLMA: Transp Const Project expense account only comprises expenses for non-recurring capital projects.

Table 13 - Fiscal Impact to Flood Control Zone 4 Operations Fund
September 2017 Update
Villages of Lakeview Fiscal Impact Analysis
November 13, 2017

DRAFT

Flood Control Zone 4 Operations Fund

Financing Sources

Ad Valorem Tax

Residential and Non-Residential Basic Tax Adj. for Deflation
 Flood Control Zone 4 Post-ERAF Share of Basic Tax
 Total Flood Control Zone 4 Tax

<u>Table Ref.</u>	<u>Marginal Increase</u>	<u>Project Impact</u>
4	\$ 28,062,662	
	3.761%	
	\$ 1,055,488	\$ 1,055,488

	<u>Budget Page Ref.</u>	<u>Budget Amount (a)</u>	<u>Marginal Increase</u>	<u>Net Amount</u>	<u>County Equivalent Units (b)</u>	<u>Factor (c)</u>	<u>Measure</u>	<u>Project Equivalent Units (b)</u>	<u>Project Impact</u>
Use of Money & Property	685	\$ 303,150	0%	\$ -	-	\$ -	not used	-	\$ -
Intergovernmental	685	154,463	0%	-	-	-	not used	-	-
Charges for Services	685	102,000	0%	-	-	-	not used	-	-
Miscellaneous Revenue	685	3,379,489	0%	-	-	-	not used	-	-
Total Financing Sources									\$ -

Financing Requirements (d)

Total Financing Requirements

\$ 1,055,488

Net Annual Surplus/ (Deficit)

Per Development Unit

\$ -

Footnotes:

- (a) Per the County of Riverside Fiscal Year 2017-18 Recommended Budget.
- (b) Based on (1) 2,384,783 total Riverside County residents and 373,755 residents in the unincorporated sections of Riverside County per the California Department of Finance, January 1, 2017, (2) 999,300 total Riverside County employees and 170,000 employees in the unincorporated sections of Riverside County per the California Employment Development Department, May 2017, and (3) county employment was reduced by 50% to account for the estimated less frequent use of county public services by employees than residents.
- (c) See Table 3 - Land Use Assumptions.
- (d) Per the Recommended Budget, Flood Control Zone 4 Operations appear to be funded using a reserve approach. Each year a portion of the revenues are allocated to fund current year expenditures, with the remainder allocated to the Fund Balance. In years when expenditures exceed revenues, the Fund Balance is used to pay the difference, maintaining a balanced fund. As such, DPFG assumes this fund remains balanced, with financial requirements equaling financing sources.

DRAFT

Ex. C
Table

Factor	1	2	3	4	5	6	7	8	9	10	11
I. General Fund Financing Sources											
Property Tax	184,530	368,701	552,513	735,967	919,064	1,206,170	1,588,351	1,576,177	1,751,649	2,057,133	2,217,696
Documentary Transfer Tax	14,120	28,213	42,278	56,316	70,326	87,939	101,888	115,810	125,705	147,202	161,056
Property Tax, the Lakeview RVLFE	139,812	281,624	392,436	523,248	654,059	784,971	915,683	1,046,495	1,177,307	1,308,119	1,438,931
On-Site Retail Sales and Use Tax	-	-	-	7,197	11,972	17,999	25,104	31,170	38,676	47,790	57,662
Interest Earnings	2,404	4,803	9,603	19,206	28,809	43,214	64,821	97,231	145,846	218,769	328,146
Other Discretionary Revenues	31,249	62,498	124,995	187,493	281,239	421,858	632,787	949,180	1,423,770	2,135,655	3,203,533
Total Financing Sources	363,115	725,838	1,088,710	1,450,112	1,811,605	2,489,386	2,944,930	3,205,127	3,564,918	4,235,881	4,594,690
II. General Fund Financing Requirements											
General Financing Requirements	42,712	85,423	128,135	170,847	213,559	265,209	307,921	350,632	393,344	444,994	487,706
Public Protection	21,230	42,459	63,689	84,919	106,148	127,378	148,608	169,837	191,067	212,297	233,526
Police Protection	206,610	414,686	621,296	827,906	1,035,981	1,244,201	1,449,201	1,657,277	1,863,887	2,070,497	2,278,573
Detention and Correction	39,747	79,495	119,242	158,989	198,736	246,802	286,549	326,296	366,044	414,109	453,856
Fire Protection	193	386	579	772	965	1,159	1,352	1,545	1,738	1,931	2,124
Protection and Inspection	12,857	25,714	38,571	51,427	64,284	79,832	92,689	105,545	118,402	133,950	146,807
Other Protection	1,805	3,609	5,414	7,218	9,023	11,205	13,009	14,814	16,618	18,422	20,226
Administration	49,264	98,529	147,793	197,058	246,322	295,587	344,851	394,115	443,380	492,644	541,909
Public Works & Facilities	4,064	8,128	12,192	16,256	20,320	24,384	28,448	32,512	36,576	40,640	44,704
Health and Sanitation	530	1,060	1,590	2,120	2,650	3,180	3,710	4,240	4,770	5,300	5,830
Public Assistance	379,012	759,489	1,138,900	1,517,312	1,896,724	2,276,136	2,655,548	3,034,960	3,414,372	3,793,784	4,173,196
Education, Recreation and Cultural Services	(15,897)	(31,794)	(47,691)	(63,588)	(79,485)	(95,382)	(111,279)	(127,176)	(143,073)	(158,970)	(174,867)
Debt Service	(36)	(72)	(108)	(144)	(180)	(216)	(252)	(288)	(324)	(360)	(396)
Total Financing Requirements	120,621	241,093	361,415	481,737	602,059	722,381	842,703	963,025	1,083,347	1,203,669	1,323,991
General Fund Fiscal Impact	(15,897)	(31,794)	(47,691)	(63,588)	(79,485)	(95,382)	(111,279)	(127,176)	(143,073)	(158,970)	(174,867)
Ongoing Surplus/(Deficit)	(36)	(72)	(108)	(144)	(180)	(216)	(252)	(288)	(324)	(360)	(396)
Surplus/(Deficit) per Unit	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96
Revenue/Cost Ratio	2.62	2.62	2.62	2.62	2.62	2.62	2.62	2.62	2.62	2.62	2.62
III. Fiscal Impact to Fire Fund											
Financing Sources	120,621	241,093	361,415	481,737	602,059	722,381	842,703	963,025	1,083,347	1,203,669	1,323,991
Financing Requirements	-	-	-	-	-	-	-	-	-	-	-
Net Annual Surplus / (Deficit) before Operating Reserve	120,621	241,093	361,415	481,737	602,059	722,381	842,703	963,025	1,083,347	1,203,669	1,323,991
Cumulative Net Impact	120,621	361,714	723,129	1,084,717	1,686,776	2,288,835	2,890,894	3,492,953	4,095,012	4,697,071	5,299,130
IV. Fiscal Impact to Library Fund											
Financing Sources	19,039	38,078	57,117	76,156	95,195	114,234	133,273	152,312	171,351	190,390	209,429
Financing Requirements	12,462	24,924	37,386	49,848	62,310	74,772	87,234	99,696	112,158	124,620	137,082
Net Annual Surplus / (Deficit)	6,577	13,154	19,731	26,308	32,887	39,465	46,042	52,620	59,197	65,774	72,351
Cumulative Net Impact	6,577	19,731	39,462	59,193	78,924	98,655	118,386	138,117	157,848	177,579	197,310
V. Fiscal Impact to Transportation Fund											
Financing Sources	29,480	58,960	88,440	117,919	147,399	176,878	206,357	235,836	265,315	294,794	324,273
Financing Requirements	20,705	41,410	62,115	82,819	103,524	124,229	144,934	165,639	186,344	207,049	227,754
Net Annual Surplus / (Deficit)	8,775	17,550	26,325	35,100	43,875	52,650	61,425	70,200	78,975	87,750	96,525
Cumulative Net Impact	8,775	26,325	52,650	78,975	105,300	131,625	157,950	184,275	210,600	236,925	263,250
VI. Fiscal Impact to Flood Control Zone 4 Operations											
Financing Sources	48,280	96,560	144,840	193,120	241,400	289,680	337,960	386,240	434,520	482,800	531,080
Financing Requirements	48,280	96,560	144,840	193,120	241,400	289,680	337,960	386,240	434,520	482,800	531,080
Net Annual Surplus / (Deficit)	-	-	-	-	-	-	-	-	-	-	-
Cumulative Net Impact	-	-	-	-	-	-	-	-	-	-	-
Net Fiscal Impact of Project											
Financing Sources	589,076	1,178,152	1,767,228	2,356,304	2,945,380	3,534,456	4,123,532	4,712,608	5,301,684	5,890,760	6,479,836
Financing Requirements	1,076,076	2,152,152	3,228,228	4,304,304	5,380,380	6,456,456	7,532,532	8,608,608	9,684,684	10,760,760	11,836,836
Net Annual Surplus / (Deficit)	(487,000)	(974,000)	(1,461,000)	(1,948,000)	(2,435,000)	(2,922,000)	(3,409,000)	(3,896,000)	(4,383,000)	(4,870,000)	(5,357,000)
Cumulative Net Impact	(487,000)	(1,461,000)	(2,922,000)	(4,383,000)	(5,844,000)	(7,305,000)	(8,766,000)	(10,227,000)	(11,688,000)	(13,149,000)	(14,610,000)

DRAFT

RESIDENTIAL FINANCING SOURCES

Factor	1	2	3	4	5	6	7	8	9	10	11
Cumulative Residents	436	436	436	436	436	436	436	436	436	436	436
Residential Absorption Assumptions	873	1,309	1,745	2,181	2,617	3,054	3,490	3,926	4,363	4,799	5,235
Total Cumulative Units	1,413	2,827	4,240	5,654	7,067	8,481	9,894	11,308	12,721	14,135	15,548
Total Cumulative Residents	324	324	324	324	324	324	324	324	324	324	324
Residential Property Value per Unit (Net of Homeowner's Exemption)											
Low Density	\$ 12,309,000	\$ 12,309,000	\$ 12,309,000	\$ 12,309,000	\$ 12,309,000	\$ 12,309,000	\$ 12,309,000	\$ 12,309,000	\$ 12,309,000	\$ 12,309,000	\$ 12,309,000
Med Density	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000
Med High Density	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000
High Density	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000
Subtotal Assessed Value	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000
Total Assessed Value	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000
Total Current Period Assessed Value: Additional	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000
Previous Period Adjusted Assessed Value	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000	\$ 128,365,000
Definition Factor @ 0.1548%	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Cumulative Residential AV Adj. for Definition Factor of 0.1548%	\$ 128,365,000	\$ 256,730,000	\$ 385,095,000	\$ 513,460,000	\$ 641,825,000	\$ 770,190,000	\$ 898,555,000	\$ 1,026,920,000	\$ 1,155,285,000	\$ 1,283,650,000	\$ 1,412,015,000
Residential Property Tax											
Basic Tax Paid - Residential	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Residential Property Tax	14.3754%	14.3754%	14.3754%	14.3754%	14.3754%	14.3754%	14.3754%	14.3754%	14.3754%	14.3754%	14.3754%
Property Tax as a % of Price	9.255	9.255	9.255	9.255	9.255	9.255	9.255	9.255	9.255	9.255	9.255
Residential Documentary Transfer Tax											
Residential Property Turnover Rate	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Transfer Tax as a % of Price	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%
Total Residential Documentary Transfer Tax											
NON-RESIDENTIAL FINANCING SOURCES											
Residential											
Commercial											
Square Feet (0)	-	-	-	-	-	-	-	-	-	-	-
Cumulative Square Feet	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500
Assessed Value Addition	\$ 21,875,000	\$ 21,875,000	\$ 21,875,000	\$ 21,875,000	\$ 21,875,000	\$ 21,875,000	\$ 21,875,000	\$ 21,875,000	\$ 21,875,000	\$ 21,875,000	\$ 21,875,000
Cumulative Employees	175	175	175	175	175	175	175	175	175	175	175
taxable Sales	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000
Office											
Square Feet (0)	-	-	-	-	-	-	-	-	-	-	-
Cumulative Square Feet	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Assessed Value Addition	\$ 13,750,000	\$ 13,750,000	\$ 13,750,000	\$ 13,750,000	\$ 13,750,000	\$ 13,750,000	\$ 13,750,000	\$ 13,750,000	\$ 13,750,000	\$ 13,750,000	\$ 13,750,000
Cumulative Employees	220	220	220	220	220	220	220	220	220	220	220
Light Industrial											
Square Feet (0)	-	-	-	-	-	-	-	-	-	-	-
Cumulative Square Feet	202,500	202,500	202,500	202,500	202,500	202,500	202,500	202,500	202,500	202,500	202,500
Assessed Value Addition	\$ 30,375,000	\$ 30,375,000	\$ 30,375,000	\$ 30,375,000	\$ 30,375,000	\$ 30,375,000	\$ 30,375,000	\$ 30,375,000	\$ 30,375,000	\$ 30,375,000	\$ 30,375,000
Cumulative Employees	197	197	197	197	197	197	197	197	197	197	197
taxable Sales	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000
Total Non-Residential Assessed Value: Additional	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000
Previous Period Adjusted Assessed Value	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000	\$ 66,000,000
Definition Factor	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981
Cum. Non-Residential AV Adj. for Definition Factor of 0.1548%	\$ 65,374,165	\$ 130,748,330	\$ 196,122,495	\$ 261,496,660	\$ 326,870,825	\$ 392,244,990	\$ 457,619,155	\$ 522,993,320	\$ 588,367,485	\$ 653,741,650	\$ 719,115,815
99% of Cumulative Employees	173	173	173	173	173	173	173	173	173	173	173
Total Taxable Sales	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000
Non-Residential Property Tax											
Basic Tax Paid - Non-Residential	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Non-Res. Unsecured Prop. Tax as a % of Secured	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Total Non-Residential Property Tax	14.5754%	14.5754%	14.5754%	14.5754%	14.5754%	14.5754%	14.5754%	14.5754%	14.5754%	14.5754%	14.5754%
Total Residential and Non-Residential Property Tax											
Non-Residential Documentary Transfer Tax											
Transfer Tax as a % of Price	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Total Non-Residential Documentary Transfer Tax	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%
Total Residential and Non-Residential Documentary Transfer Tax											
Structural Fire Tax											
Total Basic Tax Paid - Residential and Non-Residential	\$ 128,365,000	\$ 256,730,000	\$ 385,095,000	\$ 513,460,000	\$ 641,825,000	\$ 770,190,000	\$ 898,555,000	\$ 1,026,920,000	\$ 1,155,285,000	\$ 1,283,650,000	\$ 1,412,015,000
Total Structural Fire Tax	\$ 76,996	\$ 153,992	\$ 230,988	\$ 307,984	\$ 384,980	\$ 461,976	\$ 538,972	\$ 615,968	\$ 692,964	\$ 769,960	\$ 846,956
One-Site Sales Tax											
Sales Tax (@1% of Taxable Sales)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Use Tax (@10.5% of Sales Tax)	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
Total One-Site Sales Tax Allocated to County											

Footnotes:
 (a) Updated as of August 2, 2017 based on comparable Public new homes project in Perris, CA, and of (\$7,000) Homeowner's Exemption. See Table 3 - Land Use Assumptions.

DRAFT

Ex. C
 Table

Factor	1	2	3	4	5	6	7	8	9	10	11
Fiscal Impact to Library Fund											
Financing Sources											
Ad Valorem Tax											
Residential and Non-Residential Basic Tax Adj. for Definition											
Total County Library Tax	1.4672%	\$ 1,283,650	\$ 2,564,800	\$ 3,847,285	\$ 5,119,619	\$ 6,393,298	\$ 8,390,496	\$ 10,927,645	\$ 12,185,022	\$ 14,170,940	\$ 15,426,991
Fines and Penalties		\$ 18,853	\$ 37,630	\$ 56,390	\$ 75,113	\$ 93,800	\$ 123,102	\$ 160,253	\$ 178,774	\$ 207,940	\$ 226,338
Library Fines and Fees		\$ 196	\$ 392	\$ 588	\$ 784	\$ 980	\$ 1,217	\$ 1,609	\$ 1,805	\$ 2,042	\$ 2,238
Rents	0.01	\$ 9	\$ 19	\$ 28	\$ 38	\$ 47	\$ 59	\$ 68	\$ 78	\$ 87	\$ 99
Total Financing Sources		\$ 19,039	\$ 38,041	\$ 57,006	\$ 75,935	\$ 94,827	\$ 124,378	\$ 161,939	\$ 180,666	\$ 210,051	\$ 228,685
Financing Requirements											
Library Services	8.82	\$ 12,462	\$ 24,924	\$ 37,385	\$ 49,847	\$ 62,309	\$ 77,379	\$ 99,841	\$ 114,764	\$ 129,834	\$ 142,296
Total Financing Requirements		\$ 12,462	\$ 24,924	\$ 37,385	\$ 49,847	\$ 62,309	\$ 77,379	\$ 99,841	\$ 114,764	\$ 129,834	\$ 142,296
Net Annual Surplus/ (Deficit)		\$ 6,577	\$ 13,117	\$ 19,621	\$ 26,088	\$ 32,518	\$ 46,999	\$ 59,637	\$ 65,901	\$ 80,217	\$ 86,389
Fiscal Impact to Transportation Fund											
Financing Sources											
Intergovernmental											
CA-HWY User/Gas Tax, Sec 2104A (f)	12.74	\$ 18,012	\$ 36,023	\$ 54,035	\$ 72,046	\$ 90,058	\$ 108,069	\$ 126,081	\$ 144,092	\$ 162,104	\$ 180,115
CA-HWY User/Gas Tax, Sec 2104B (f)	12	-	-	-	-	-	-	-	-	-	-
CA-HWY User/Gas Tax, Sec 2103 (f)	7.72	\$ 10,908	\$ 21,815	\$ 32,723	\$ 43,630	\$ 54,538	\$ 65,446	\$ 76,353	\$ 87,261	\$ 98,168	\$ 109,076
CA-HWY User/Gas Tax, Sec 2104C (f)	12	-	-	-	-	-	-	-	-	-	-
CA-HWY User/Gas Tax, Sec 2104DEF (f)	12	-	-	-	-	-	-	-	-	-	-
CA-HWY User/Gas Tax, Sec 2105 (f)	12	-	-	-	-	-	-	-	-	-	-
CA-HWY User/Gas Tax, Sec 2106 (f)	12	-	-	-	-	-	-	-	-	-	-
Changes for Services											
Road Maint Expense Reimb	0.04	\$ 54	\$ 107	\$ 161	\$ 214	\$ 268	\$ 333	\$ 386	\$ 440	\$ 493	\$ 548
Road Signal Maint Exp Reimb	0.36	\$ 507	\$ 1,014	\$ 1,521	\$ 2,028	\$ 2,536	\$ 3,043	\$ 3,550	\$ 4,057	\$ 4,564	\$ 5,071
Total Financing Sources		\$ 29,480	\$ 58,960	\$ 88,440	\$ 117,919	\$ 147,399	\$ 176,936	\$ 206,476	\$ 235,956	\$ 265,436	\$ 294,933
Financing Requirements											
TLMA: Transportation	14.65	\$ 20,705	\$ 41,410	\$ 62,115	\$ 82,819	\$ 103,524	\$ 124,228	\$ 144,932	\$ 165,637	\$ 186,341	\$ 207,045
Total Financing Requirements		\$ 20,705	\$ 41,410	\$ 62,115	\$ 82,819	\$ 103,524	\$ 124,228	\$ 144,932	\$ 165,637	\$ 186,341	\$ 207,045
Net Annual Surplus/ (Deficit)		\$ 8,775	\$ 17,550	\$ 26,325	\$ 35,100	\$ 43,875	\$ 52,650	\$ 61,425	\$ 70,200	\$ 78,975	\$ 87,750
Fiscal Impact to Flood Control Zone-4 Operations											
Financing Sources											
Ad Valorem Tax											
Residential and Non-Residential Basic Tax Adj. for Definition	3.7612%	\$ 1,283,650	\$ 2,564,800	\$ 3,847,285	\$ 5,119,619	\$ 6,393,298	\$ 8,390,496	\$ 10,927,645	\$ 12,185,022	\$ 14,170,940	\$ 15,426,991
Total Flood Control Zone-4 Operations Tax		\$ 48,280	\$ 96,560	\$ 144,840	\$ 193,120	\$ 241,400	\$ 289,680	\$ 337,960	\$ 386,240	\$ 434,520	\$ 482,800
Total Financing Sources		\$ 48,280	\$ 96,560	\$ 144,840	\$ 193,120	\$ 241,400	\$ 289,680	\$ 337,960	\$ 386,240	\$ 434,520	\$ 482,800
Financing Requirements		\$ 48,280	\$ 96,560	\$ 144,840	\$ 193,120	\$ 241,400	\$ 289,680	\$ 337,960	\$ 386,240	\$ 434,520	\$ 482,800
Total Financing Requirements		\$ 48,280	\$ 96,560	\$ 144,840	\$ 193,120	\$ 241,400	\$ 289,680	\$ 337,960	\$ 386,240	\$ 434,520	\$ 482,800
Net Annual Surplus/ (Deficit)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Exhibit D - Phasing Analysis Detail
 September 2017 Update
 Villages of Lakeview Fiscal Impact Analysis
 November 13, 2017

Ex. C
 Table

Factor	12	13	14	15	16	17	18	19	20	
I. General Fund Financing Sources										
Property Tax	2,397,907	2,577,767	2,861,642	3,040,599	3,219,207	3,397,468	3,679,746	3,857,110	4,034,128	3,865,045
Documentary Transfer Tax	174,842	188,622	206,005	219,723	233,416	247,081	264,330	277,955	291,134	285,306
Property Tax In-Lieu of M/VLF	1,569,749	1,831,366	1,962,178	2,092,990	2,223,802	2,354,614	2,485,426	2,616,238	2,747,050	2,646,238
On-Site Retail Sales and Use Tax	386,750	386,750	386,750	386,750	386,750	386,750	386,750	386,750	386,750	386,750
Interest Earnings	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810	35,810
Other Discretionary Revenue	388,064	419,313	457,101	488,350	519,599	550,848	582,097	613,346	644,595	675,844
Total Financing Sources	4,953,116	5,311,159	5,980,378	6,337,445	6,694,133	7,050,442	7,717,929	8,073,270	8,428,607	8,111,176
II. General Fund Financing Requirements										
General Financing Requirements	530,418	573,130	624,780	667,892	710,203	752,915	804,565	847,277	889,989	860,580
Public Protection	254,256	275,986	297,215	318,445	339,675	360,904	382,134	403,364	424,593	405,787
Judicial	2,485,183	2,691,798	2,898,413	3,105,028	3,311,643	3,518,258	3,724,873	3,931,488	4,138,103	3,944,693
Police Protection	489,693	533,551	577,409	621,267	665,125	708,983	752,841	796,699	840,557	812,346
Detention and Correction	0.14	2,397	2,824	3,017	3,210	3,403	3,596	3,789	3,982	4,175
Fire Protection	159,643	172,520	186,988	200,925	215,393	230,361	245,329	260,297	275,265	260,297
Inspection and Impression	22,409	22,409	22,409	22,409	22,409	22,409	22,409	22,409	22,409	22,409
Other Protection	591,175	640,437	689,700	738,962	788,224	837,486	886,748	936,010	985,272	936,010
Administration	48,769	52,853	56,937	60,961	65,045	69,069	73,153	77,217	81,281	77,217
Public Works & Facilities	6,360	6,360	6,360	6,360	6,360	6,360	6,360	6,360	6,360	6,360
Health and Sanitation										
Public Assistance										
Education, Recreation and Cultural Services										
Debt Service										
Total Financing Requirements	4,594,731	4,973,743	5,374,585	5,753,597	6,124,074	6,513,085	6,912,462	7,292,939	7,673,418	7,292,939
General Fund Fiscal Impact	358,385	337,416	605,792	583,848	569,959	537,527	805,467	780,330	755,189	818,237
Ongoing Surplus/(Deficit)	68	59	99	99	80	72	103	94	87	87
Surplus/(Deficit) per Unit	1.08	1.07	1.11	1.09	1.09	1.12	1.12	1.11	1.10	1.09
III. Fiscal Impact to Fire Fund										
Financing Sources	2,094,150	2,214,832	2,462,944	2,645,576	2,828,208	2,973,791	3,135,199	3,288,888	3,438,888	3,538,888
Financing Requirements	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000
Net Annual Surplus / (Deficit) before Operating Reserve	194,150	314,832	562,944	745,576	928,208	1,073,791	1,235,199	1,388,888	1,538,888	1,638,888
Operating Reserve	2,359,819	2,674,631	3,437,614	4,101,010	4,864,406	5,627,802	6,391,198	7,154,594	7,917,990	8,681,386
Net Annual Surplus / (Deficit)	247,382	265,844	295,330	314,566	333,802	350,989	379,426	397,733	416,044	430,502
Financing Sources	154,738	167,220	182,288	197,356	212,424	227,492	242,560	257,628	272,696	287,764
Financing Requirements	92,525	98,625	112,776	126,927	141,078	155,229	169,380	183,531	197,682	211,833
Net Annual Surplus / (Deficit)	343,993	388,473	445,012	501,429	557,846	614,263	670,680	727,097	783,514	839,931
Financing Sources	257,124	277,848	302,867	323,572	344,277	364,982	385,687	406,392	427,097	447,802
Financing Requirements	56,658	105,625	142,145	177,846	212,569	249,281	286,993	324,705	362,417	397,029
Net Annual Surplus / (Deficit)	627,388	744,446	849,754	949,324	1,049,895	1,149,466	1,249,037	1,348,608	1,448,179	1,547,750
Financing Sources	627,388	744,446	849,754	949,324	1,049,895	1,149,466	1,249,037	1,348,608	1,448,179	1,547,750
Financing Requirements	-	-	-	-	-	-	-	-	-	-
Net Annual Surplus / (Deficit)	627,388	744,446	849,754	949,324	1,049,895	1,149,466	1,249,037	1,348,608	1,448,179	1,547,750
Financing Sources	8,277	8,277	8,277	8,277	8,277	8,277	8,277	8,277	8,277	8,277
Financing Requirements	7,650	7,650	7,650	7,650	7,650	7,650	7,650	7,650	7,650	7,650
Net Annual Surplus / (Deficit)	620,738	736,796	842,104	941,677	1,041,250	1,140,823	1,240,396	1,339,969	1,439,542	1,539,115
Financing Sources	620,738	736,796	842,104	941,677	1,041,250	1,140,823	1,240,396	1,339,969	1,439,542	1,539,115
Financing Requirements	-	-	-	-	-	-	-	-	-	-
Net Annual Surplus / (Deficit)	620,738	736,796	842,104	941,677	1,041,250	1,140,823	1,240,396	1,339,969	1,439,542	1,539,115

Factor	12	13	14	15	16	17	18	19	20
RESIDENTIAL FINANCING SOURCES									
Commercial									
Residential Property Tax	16,961	18,375	19,788	21,202	22,615	24,029	25,442	26,856	28,269
Total Cumulative Residents	16,961	18,375	19,788	21,202	22,615	24,029	25,442	26,856	28,269
Non-Residential									
Low Density	12,309,000	12,309,000	12,309,000	12,309,000	12,309,000	12,309,000	12,309,000	12,309,000	12,309,000
Med Density	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000	24,871,000
High Density	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000	37,185,000
Total Assessed Value	74,365,000	74,365,000	74,365,000	74,365,000	74,365,000	74,365,000	74,365,000	74,365,000	74,365,000
Current Period Adjusted Assessed Value	1,398,344,693	1,523,986,230	1,649,382,105	1,774,535,735	1,899,444,616	2,024,110,221	2,148,333,026	2,272,713,502	2,396,652,122
Definition Factor @ 0.1948%	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981
Commercial Residential AV Adj. for Definition Factor of 0.19%	1,523,886,250	1,649,382,105	1,774,535,735	1,899,444,616	2,024,110,221	2,148,333,026	2,272,713,502	2,396,652,122	2,520,349,336
Basic Tax Paid - Residential	15,239,862	16,493,831	17,745,357	18,994,446	20,241,102	21,483,330	22,727,135	23,966,521	25,203,404
Total Residential Property Tax	2,190,795	2,371,059	2,550,971	2,730,533	2,909,737	3,088,608	3,267,123	3,445,290	3,623,110
Property in Lieu of MVLP	1,569,743	1,700,554	1,831,366	1,962,178	2,092,989	2,223,802	2,354,614	2,485,426	2,616,238
Residential Documentary Transfer Tax	10.0%								
Residential Property Turnover Rate	0.11%								
Transfer Tax as a % of Price									
Total Residential Documentary Transfer Tax	167,638	181,432	195,199	208,939	222,652	236,399	249,998	263,632	277,238
NON-RESIDENTIAL FINANCING SOURCES									
Commercial									
Square Feet (a)	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000
Cumulative Square Feet	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000
Assessed Value Additions	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Cumulative Employees	350	350	350	350	350	350	350	350	350
Leasable Sales	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000	350,000,000
Office	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Cumulative Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Assessed Value Additions	440	440	440	440	440	440	440	440	440
Cumulative Employees	440	440	440	440	440	440	440	440	440
Leasable Sales	440,000,000	440,000,000	440,000,000	440,000,000	440,000,000	440,000,000	440,000,000	440,000,000	440,000,000
Light Industrial	302,500	302,500	302,500	302,500	302,500	302,500	302,500	302,500	302,500
Cumulative Square Feet	405,000	405,000	405,000	405,000	405,000	405,000	405,000	405,000	405,000
Assessed Value Additions	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030
Cumulative Employees	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030
Leasable Sales	1,030,000,000	1,030,000,000	1,030,000,000	1,030,000,000	1,030,000,000	1,030,000,000	1,030,000,000	1,030,000,000	1,030,000,000
Total Non-Residential Assessed Value Additions	131,231	131,231	131,231	131,231	131,231	131,231	131,231	131,231	131,231
Definition Period Adjusted Assessed Value	130,720,562	130,720,562	130,720,562	130,720,562	130,720,562	130,720,562	130,720,562	130,720,562	130,720,562
Definition Factor	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981	0.9981
Total Non-Residential AV Adj. for Definition Factor of 0.19%	130,653,183	130,653,183	130,653,183	130,653,183	130,653,183	130,653,183	130,653,183	130,653,183	130,653,183
99% of Cumulative Employees	346,500	346,500	346,500	346,500	346,500	346,500	346,500	346,500	346,500
Total Taxable Sales	346,500,000	346,500,000	346,500,000	346,500,000	346,500,000	346,500,000	346,500,000	346,500,000	346,500,000
Non-Residential Property Tax	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Basic Tax Paid - Non-Residential	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Non-Res. Unexcused Prop. Tax as a % of Secured	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Non-Residential Property Tax	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Total Residential and Non-Residential Property Tax	2,192,795	2,373,059	2,552,971	2,732,533	2,911,737	3,090,608	3,269,123	3,447,290	3,625,110
Transfer Tax as a % of Price									
Total Non-Residential Documentary Transfer Tax	174,842	188,622	198,622	208,622	218,622	228,622	238,622	248,622	258,622
Structural Fire Tax	16,800,595	17,931,757	19,062,919	20,194,081	21,325,243	22,456,405	23,587,567	24,718,729	25,849,891
Total Basic Tax Paid - Residential and Non-Residential	1,800,543	1,975,591	2,150,639	2,325,687	2,500,735	2,675,783	2,850,831	3,025,879	3,200,927
On-Site Sales Tax	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Sales Tax (@ 1% of Taxable Sales)	36,750	36,750	36,750	36,750	36,750	36,750	36,750	36,750	36,750
Use Tax (@ 10.5% of Sales Tax)	386,750	386,750	386,750	386,750	386,750	386,750	386,750	386,750	386,750
Total On-Site Sales Tax Allocated in County	743,500	743,500	743,500	743,500	743,500	743,500	743,500	743,500	743,500

Estimates:
 (a) Updated as of August 12, 2017 based on comparable Public new home projects in Perris, CA, and of
 (\$7,000) Homeowner's Exemption. See Table 3 - Land Use Assumptions.
 P:\CGL\Law\WV\Wages of Law\2017 FIA Update\FIA Update V.1.8

Feature	12	13	14	15	16	17	18	19	20
INTEREST EARNINGS									
County Share of Residential and Non-Res. Prop. Tax	\$ 2,397,907	\$ 2,577,767	\$ 2,861,642	\$ 3,046,599	\$ 3,219,207	\$ 3,397,468	\$ 3,679,746	\$ 3,857,110	\$ 4,034,128
Documentary Transfer Tax	\$ 174,842	\$ 188,622	\$ 206,005	\$ 219,723	\$ 233,416	\$ 247,081	\$ 264,350	\$ 277,955	\$ 291,534
Net On-Site Sales and Use Tax	\$ 386,750	\$ 388,750	\$ 380,125	\$ 380,125	\$ 380,125	\$ 380,125	\$ 380,125	\$ 380,125	\$ 380,125
Total Revenue Generating Interest Earnings	\$ 2,959,499	\$ 3,155,139	\$ 3,447,772	\$ 3,646,447	\$ 3,840,448	\$ 4,024,674	\$ 4,317,597	\$ 4,500,565	\$ 4,695,162
Total Interest Earnings	\$ 35,810	\$ 38,153	\$ 44,138	\$ 46,469	\$ 48,796	\$ 51,119	\$ 57,083	\$ 59,394	\$ 61,700
POLICE PHASING									
Cumulative Units	5,235	5,671	6,108	6,544	6,980	7,416	7,853	8,289	8,725
Cumulative Residents	16,961	18,275	19,788	21,202	22,615	24,029	25,442	26,856	28,269
Staffing Service Standard Sworn Officer per 1,000 residents	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Number of Sworn Officers Required	17	18	20	21	23	24	25	27	28
Police Costs	\$ 146,532	\$ 2,691,793	\$ 2,899,868	\$ 3,106,478	\$ 3,314,554	\$ 3,521,164	\$ 3,727,774	\$ 3,935,380	\$ 4,142,469
FISCAL IMPACT TO OTHER COUNTY FUNDS									
Fiscal Impact to Fire Fund									
AD Valorem Tax	\$ 16,680,595	\$ 17,931,757	\$ 19,906,483	\$ 21,151,863	\$ 22,393,818	\$ 23,633,853	\$ 25,597,474	\$ 26,831,269	\$ 28,065,652
Residential and Non-Residential Basic Tax Adj. for Deduction	\$ 1,000,543	\$ 1,075,591	\$ 1,194,040	\$ 1,268,710	\$ 1,343,236	\$ 1,417,616	\$ 1,535,399	\$ 1,609,405	\$ 1,683,267
Total Structural Fire Tax	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000
Financing Requirements	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000
Service Level	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000
1. Roads	\$ 690,000	\$ 690,000	\$ 690,000	\$ 690,000	\$ 690,000	\$ 690,000	\$ 690,000	\$ 690,000	\$ 690,000
2. Ladder Co	\$ 1,210,000	\$ 1,210,000	\$ 1,210,000	\$ 1,210,000	\$ 1,210,000	\$ 1,210,000	\$ 1,210,000	\$ 1,210,000	\$ 1,210,000
3. Engine Co	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Financing Requirements	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000
Net Annual Surplus (Deficit) before Fire CFD	\$ (899,457)	\$ (824,409)	\$ (705,960)	\$ (631,272)	\$ (556,766)	\$ (482,280)	\$ (364,601)	\$ (290,595)	\$ (2,016,733)
Additional Financing Sources									
Cumulative Units	5,235	5,671	6,108	6,544	6,980	7,416	7,853	8,289	8,725
Cumulative Non-Residential Square Feet	690,000	690,000	1,035,000	1,035,000	1,035,000	1,035,000	1,035,000	1,380,000	1,380,000
Residential	\$ 523,500	\$ 567,125	\$ 610,750	\$ 610,750	\$ 610,750	\$ 698,000	\$ 741,625	\$ 785,250	\$ 872,500
Non-Residential Sq. Ft.	\$ 572,116	\$ 572,116	\$ 888,175	\$ 888,175	\$ 888,175	\$ 888,175	\$ 888,175	\$ 1,144,233	\$ 1,144,233
Net Annual Surplus (Deficit) After Additional Sources	\$ 1,095,616	\$ 1,139,241	\$ 1,468,590	\$ 1,525,225	\$ 1,556,175	\$ 1,599,800	\$ 1,925,463	\$ 2,016,733	\$ 2,016,733
Financing Sources									
Structural Fire Tax	\$ 1,000,543	\$ 1,075,591	\$ 1,194,040	\$ 1,268,710	\$ 1,343,236	\$ 1,417,616	\$ 1,535,399	\$ 1,609,405	\$ 1,683,267
CFD Tax	\$ 1,095,616	\$ 1,139,241	\$ 1,468,590	\$ 1,525,225	\$ 1,556,175	\$ 1,599,800	\$ 1,925,463	\$ 2,016,733	\$ 2,016,733
Total Financing Sources	\$ 2,096,159	\$ 2,214,832	\$ 2,662,630	\$ 2,793,935	\$ 2,909,411	\$ 3,017,416	\$ 3,460,862	\$ 3,626,138	\$ 3,700,000
Total Financing Sources	\$ 2,096,159	\$ 2,214,832	\$ 2,662,630	\$ 2,793,935	\$ 2,909,411	\$ 3,017,416	\$ 3,460,862	\$ 3,626,138	\$ 3,700,000
Total Financing Requirements	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000
Net Annual Surplus (Deficit) After Additional Sources	\$ 196,159	\$ 314,832	\$ 762,630	\$ 893,935	\$ 956,766	\$ 1,117,416	\$ 1,560,862	\$ 1,726,138	\$ 1,800,000
Cumulative Net Impact	\$ 2,359	\$ 2,674	\$ 3,037,615	\$ 1,256,919	\$ 1,683,731	\$ 2,469,111	\$ 3,298,659	\$ 3,998,787	\$ 3,437,615

Footnote:
(6) For the Villages of Lakewood Development Agreement, it is assumed that a two-person medic patrol emergency response vehicle is required upon the 2,000th unit, a ladder truck fire apparatus is required upon the 5,000th unit, and a Type 1 fire engine is required upon the 8,000th dwelling unit.

DRAFT

Factor	12	13	14	15	16	17	18	19	20
Fiscal Impact to Library Fund									
Financing Sources									
Ad Valorem Tax	\$ 16,680,595	\$ 17,931,757	\$ 19,906,483	\$ 21,151,863	\$ 22,393,818	\$ 23,633,853	\$ 25,597,474	\$ 26,831,269	\$ 28,052,662
Residential and Non-Residential Basis Tax Adj. for Definition	\$ 244,731	\$ 263,087	\$ 292,060	\$ 310,724	\$ 328,553	\$ 346,746	\$ 375,556	\$ 399,657	\$ 411,724
Total County Library Tax	\$ 16,925,326	\$ 18,194,844	\$ 20,198,543	\$ 21,462,587	\$ 22,722,371	\$ 24,080,600	\$ 26,373,030	\$ 27,830,926	\$ 28,464,386
Fines and Penalties	\$ 2,434	\$ 2,630	\$ 2,987	\$ 3,063	\$ 3,259	\$ 3,455	\$ 3,692	\$ 3,888	\$ 4,084
Library Fines and Fees	\$ 117	\$ 127	\$ 138	\$ 148	\$ 157	\$ 167	\$ 178	\$ 188	\$ 197
Rents	\$ 247,282	\$ 265,844	\$ 295,065	\$ 313,535	\$ 331,969	\$ 350,348	\$ 379,426	\$ 397,733	\$ 416,095
Total Financing Sources	\$ 17,432,182	\$ 18,764,512	\$ 21,000,733	\$ 22,530,267	\$ 24,138,700	\$ 25,811,471	\$ 28,531,292	\$ 30,416,327	\$ 32,098,775
Financing Requirements									
Library Services	\$ 154,758	\$ 167,220	\$ 182,289	\$ 194,751	\$ 207,213	\$ 219,675	\$ 234,745	\$ 247,207	\$ 259,668
Total Financing Requirements	\$ 154,758	\$ 167,220	\$ 182,289	\$ 194,751	\$ 207,213	\$ 219,675	\$ 234,745	\$ 247,207	\$ 259,668
Net Annual Surplus/ (Deficit)	\$ 17,277,424	\$ 18,597,292	\$ 20,818,444	\$ 22,335,516	\$ 23,931,487	\$ 25,591,796	\$ 28,296,547	\$ 30,169,120	\$ 31,839,107
Fiscal Impact to Transportation Fund									
Financing Sources									
Intergovernmental	\$ 216,138	\$ 234,150	\$ 252,161	\$ 270,173	\$ 288,184	\$ 306,196	\$ 324,207	\$ 342,219	\$ 360,230
CA-HWY User/Gas Tax, Sec 2104A (I)	-	-	-	-	-	-	-	-	-
CA-HWY User/Gas Tax, Sec 2104B (I)	-	-	-	-	-	-	-	-	-
CA-HWY User/Gas Tax, Sec 2103 (I)	\$ 130,891	\$ 141,799	\$ 152,706	\$ 163,614	\$ 174,521	\$ 185,429	\$ 196,337	\$ 207,244	\$ 218,152
CA-HWY User/Gas Tax, Sec 2104C (I)	-	-	-	-	-	-	-	-	-
CA-HWY User/Gas Tax, Sec 2104DEP (I)	-	-	-	-	-	-	-	-	-
CA-HWY User/Gas Tax, Sec 2105 (I)	-	-	-	-	-	-	-	-	-
CA-HWY User/Gas Tax, Sec 2106 (I)	-	-	-	-	-	-	-	-	-
Changes for Services	\$ 665	\$ 719	\$ 784	\$ 837	\$ 891	\$ 944	\$ 1,009	\$ 1,063	\$ 1,116
Road Maintenance Expense Reimb	\$ 6,298	\$ 6,805	\$ 7,418	\$ 7,925	\$ 8,433	\$ 8,940	\$ 9,553	\$ 10,060	\$ 10,567
Road Signal Maintenance Expense	\$ 353,993	\$ 383,473	\$ 413,070	\$ 442,667	\$ 472,264	\$ 501,861	\$ 531,458	\$ 561,055	\$ 590,652
Total Financing Sources	\$ 650,694	\$ 768,247	\$ 885,429	\$ 1,002,995	\$ 1,120,568	\$ 1,238,140	\$ 1,355,712	\$ 1,473,284	\$ 1,590,855
Financing Requirements									
TLMA - Transportation	\$ 257,124	\$ 277,829	\$ 302,867	\$ 327,905	\$ 344,277	\$ 364,982	\$ 390,020	\$ 410,725	\$ 431,429
Total Financing Requirements	\$ 257,124	\$ 277,829	\$ 302,867	\$ 327,905	\$ 344,277	\$ 364,982	\$ 390,020	\$ 410,725	\$ 431,429
Net Annual Surplus/ (Deficit)	\$ 393,570	\$ 490,418	\$ 582,562	\$ 675,090	\$ 776,291	\$ 873,158	\$ 965,692	\$ 1,062,559	\$ 1,159,426
Fiscal Impact to Flood Control Zone 4 Operations									
Financing Sources									
All Valorem Tax	\$ 16,680,595	\$ 17,931,757	\$ 19,906,483	\$ 21,151,863	\$ 22,393,818	\$ 23,633,853	\$ 25,597,474	\$ 26,831,269	\$ 28,052,662
Residential and Non-Residential Basis Tax Adj. for Definition	\$ 244,731	\$ 263,087	\$ 292,060	\$ 310,724	\$ 328,553	\$ 346,746	\$ 375,556	\$ 399,657	\$ 411,724
Total Flood Control Zone 4 Operations Tax	\$ 16,925,326	\$ 18,194,844	\$ 20,198,543	\$ 21,462,587	\$ 22,722,371	\$ 24,080,600	\$ 26,373,030	\$ 27,830,926	\$ 28,464,386
Financing Requirements									
Total Financing Requirements	\$ 627,388	\$ 678,446	\$ 738,719	\$ 795,541	\$ 842,272	\$ 888,912	\$ 962,768	\$ 1,009,173	\$ 1,055,488
Net Annual Surplus/ (Deficit)	\$ 16,297,938	\$ 17,516,398	\$ 19,460,824	\$ 20,667,046	\$ 22,380,099	\$ 24,191,688	\$ 26,410,262	\$ 27,821,753	\$ 28,408,898

Exhibit F
 Phasing Analysis Summary
 September 2017 Update
 Villages of Lakeview Fiscal Impact Analysis
 November 13, 2017

DRAFT

Period	Years	Years	Years	Years	Buildout	5-Years After	10-Years After
	1-5	6-10	11-15	15-20	Year 20	Year 25	Year 30
	5 Years	5 Years	5 Years	5 Years	1 Year	1 Year	1 Year
I. General Fund Financing Sources							
Property Tax	\$ 2,760,775	\$ 7,953,480	\$ 13,095,611	\$ 18,187,659	\$ 4,034,128	\$ 3,994,996	\$ 3,956,243
Documentary Transfer Tax	211,253	582,545	950,228	1,314,337	291,534	288,706	285,906
Property Tax In-Lieu of MVL	1,962,178	5,232,475	8,502,772	11,773,069	2,616,238	2,616,238	2,616,238
On-Site Retail Sales and Use Tax	-	1,160,250	2,320,500	3,480,750	773,500	773,500	773,500
Interest Earnings	35,962	117,325	198,033	278,091	61,700	61,192	60,689
Other Discretionary Revenue	468,731	1,289,188	2,109,645	2,930,101	651,134	651,134	651,134
Total Financing Sources	\$ 5,438,900	\$ 16,335,263	\$ 27,176,788	\$ 37,964,008	\$ 8,428,233	\$ 8,385,766	\$ 8,343,710
General Fund Financing Requirements							
General Financing Requirements	\$ 640,676	\$ 1,762,101	\$ 2,883,526	\$ 4,004,950	\$ 889,989	\$ 889,989	\$ 889,989
Public Protection							
Judicial	318,445	849,187	1,379,928	1,910,670	424,593	424,593	424,593
Police Protection	3,106,478	8,283,454	13,461,895	18,641,801	4,142,460	4,142,460	4,142,460
Detention and Correction	596,209	1,639,799	2,683,390	3,726,980	828,218	828,218	828,218
Fire Protection	-	-	-	-	-	-	-
Protection and Inspection	2,896	7,964	13,032	18,100	4,022	4,022	4,022
Other Protection	192,853	530,418	867,982	1,205,147	267,899	267,899	267,899
Administration	27,068	74,446	121,824	169,203	37,601	37,601	37,601
Public Ways & Facilities	-	-	-	-	-	-	-
Health and Sanitation	738,966	1,970,577	3,202,187	4,433,798	985,288	985,288	985,288
Public Assistance	60,961	162,562	244,163	365,764	81,281	81,281	81,281
Education, Recreation and Cultural Services	7,950	21,200	31,800	47,699	10,600	10,600	10,600
Debt Service	-	-	-	-	-	-	-
Total Financing Requirements	\$ 5,692,501	\$ 15,301,700	\$ 24,912,376	\$ 34,524,512	\$ 7,671,951	\$ 7,671,951	\$ 7,671,951
General Fund Fiscal Impact							
Ongoing Surplus/(Deficit)	\$ (253,601)	\$ 1,173,557	\$ 2,264,412	\$ 3,439,496	\$ 756,282	\$ 713,815	\$ 671,759
Surplus/(Deficit) per Unit	\$ (116.26)	\$ 538.84	\$ 1,038.13	\$ 1,576.85	\$ 86.68	\$ 81.81	\$ 76.99
Revenue/Cost Ratio	0.98	1.07	1.09	1.10	1.10	1.09	1.09
II. Fiscal Impact to Fire Fund							
Financing Sources	\$ 3,700,000	\$ 6,779,993	\$ 11,688,931	\$ 16,203,663	\$ 3,700,000	\$ 3,683,672	\$ 3,667,502
Financing Requirements	1,200,000	2,000,000	8,800,000	11,300,000	3,700,000	3,700,000	3,700,000
Net Annual Surplus / (Deficit)	\$ 606,327	\$ 779,993	\$ 2,888,931	\$ 4,903,663	\$ -	\$ (16,328)	\$ (32,498)
III. Fiscal Impact to Library Fund							
Financing Sources	\$ 416,005	\$ 820,210	\$ 1,350,412	\$ 1,875,502	\$ 416,005	\$ 412,011	\$ 408,056
Financing Requirements	1,927	514,121	841,314	1,168,508	259,668	259,668	259,668
Net Annual Surplus / (Deficit)	\$ 97,920	\$ 306,090	\$ 509,098	\$ 706,994	\$ 156,337	\$ 152,343	\$ 148,388
IV. Fiscal Impact to Transportation Fund							
Financing Sources	\$ 442,198	\$ 1,179,898	\$ 1,917,597	\$ 2,655,297	\$ 590,066	\$ 590,066	\$ 590,066
Financing Requirements	310,573	854,193	1,397,813	1,941,432	431,429	431,429	431,429
Net Annual Surplus / (Deficit)	\$ 131,625	\$ 325,705	\$ 519,785	\$ 713,865	\$ 158,637	\$ 158,637	\$ 158,637
V. Fiscal Impact to Flood Control Zone 4 Operations							
Financing Sources	\$ 722,328	\$ 2,080,946	\$ 3,426,332	\$ 4,758,614	\$ 1,055,488	\$ 1,045,250	\$ 1,035,110
Financing Requirements	722,328	2,080,946	3,426,332	4,758,614	1,055,488	1,045,250	1,035,110
Net Annual Surplus / (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
VI. Net Fiscal Impact of Project							
Financing Sources	\$ 8,694,600	\$ 27,196,309	\$ 45,560,060	\$ 63,457,084	\$ 14,189,793	\$ 14,116,765	\$ 14,044,445
Financing Requirements	8,112,330	24,750,966	39,377,835	53,693,066	13,118,537	13,108,298	13,098,159
Net Annual Surplus / (Deficit)	\$ 582,270	\$ 2,445,343	\$ 6,182,225	\$ 9,764,018	\$ 1,071,256	\$ 1,008,467	\$ 946,286