



Granite Dells Estates I & II Annexation Fiscal Impact Study

PREPARED FOR:
City of Prescott

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Executive Summary

The City of Prescott is considering annexing approximately 1,112 acres in the Granite Dells area. This report summarizes the findings of the fiscal analysis of the proposed annexation prepared in accordance with the City’s annexation policies. Factors considered in this analysis include the revenues to be generated and the costs to be incurred by the City as a result of the proposed annexation.

Based on the preliminary land use plan Granite Dells Estates consists of a mix of commercial, industrial and residential land uses located roughly east of Side Road and South of SR 89A. The parcel consists of 1,112 acres and upon build-out will contain 2.1 million square feet of commercial and industrial uses and 710 dwelling units, of which 160 units will be built as workforce housing. In addition, a private equestrian center is planned within the development which would consist of approximately 88,000 square feet including stalls and an arena, bringing the grand total to 2.2 million square feet of space.

The City of Prescott is considering entering into a 15 year development agreement with the Granite Dells Estates I, LLC and Granite Dells Estates II, LLC (Granite Dells Estates I & II), the developer of this proposed project. This fiscal analysis estimates the revenue and costs associated with the construction of the project along with the estimated costs and revenues associated with an in place population.

In addition to the revenue and costs associated with the proposed Granite Dells Estates I & II are preliminary agreements with the City to: 1) oversize the regional transportation system and 2) donate land for police and fire substations, water tank and well sites. The value of the infrastructure and land is considered an offset to the overall development impact fees that the developer would pay.

**Table 1 - Commercial, Industrial and Residential Uses
Granite Dells Estates I & II Annexation**

	Acres	Square Feet
Commercial		
Light Industrial	16.6	253,084
Industrial General	75.0	1,320,000
Business General (Retail)	15.6	160,000
Business General (Office)	32.6	460,000
Equestrian Center		88,120
Total	139.8	2,281,204
	Acres	Number of Dwelling Units
Residential		
Single Family	610.1	550
Workforce Housing	26.0	160
Total	636.1	710
Open Space	336.0	
Total Acres	1,112.0	

Source: Granite Dells Estates I & II, LLC, Jason Gisi, 9-21-07

Based on preliminary estimates provided by Lima Associates and the value of the land provided by a representative of Granite Dells Estates I and II, the total value of the credits is \$7.74 million. In addition a 10 acre neighborhood park site will also be set aside within the Granite Dells Estates I & II to service residents of Granite Dells Estates and be maintained by the homeowners association.

Methodology

In order to estimate the fiscal costs and revenues associated with the proposed annexation, a project proforma was prepared over a 15 year time horizon utilizing the preliminary land plan provided by the Granite Dells Estates I & II, dated July 2007, with an August 2007 modification that included the addition of workforce housing. This modification increased the total number of dwelling units from 550 to 710. Each proposed land use resulted in an assumption of the square feet of commercial and industrial space and dwelling units that would be built over the course of the 15 years. Respective shares of water, sewer and transportation infrastructure costs for which Granite Dells Estates I & II and the City would be responsible for were prepared by Carollo Engineers and Lima & Associates. These estimates, made in February 2007, were based on a prior conceptual land use master plan that included 500 dwelling units, 20 acres of retail/commercial, 20 acres of general office, 20 acres of medical office, 40 acres of industrial, and a 50 acre high school site. If the property is annexed into the City, the master development plan would be expected to further evolve in refinement, accompanied by updated infrastructure plans, costs estimates, and respective allocation shares of the parties. This refinement notwithstanding, changes in backbone infrastructure would not be expected to be major.

The estimated costs to service the development were based on the City's 2008 operating budget for each department, minus direct revenues and various departmental cost recovery funds. The cost for servicing the residents was based on per capita and the cost for servicing commercial and industrial was on a per acre basis. Exhibit 1 provides the per capita estimates as well as other detailed set of assumptions and inputs used in the development of the proforma model, including construction costs per square feet, total square feet, number of dwelling units, tax factors, and discount, escalation and vacancy rates and the developers on-site infrastructure costs.

Table 2 - Value of Credits Granite Dells Estates I & II Annexation		
	Acres	Value
Dells Ranch Road	n/a	\$4,300,000
Granite Dells Parkway	n/a	\$2,660,000
Police and Fire site	2.0	\$522,720
Water Tank site	0.5	\$130,680
Well sites @ .25 acres each	0.5	\$130,680
TOTAL VALUE OF OFFSITE CREDITS		\$7,744,080
Sources: City of Prescott, Lima & Associates, & Carollo Engineers		
Land costs provided by Jason Gisi, 9-24-07		

The parcels within the preliminary land plan (Figure 1) have been coded with either a number or letter to correspond with the proforma model. Residential parcels are number while commercial and industrial parcels are letter coded. As noted earlier workforce housing supplanted 26 acres of industrial land and is noted on the map as parcels F and G, and a tentative high school site was deleted. Acres noted on the map legend have also been changed and should reflect the following:

	(BG) Business General	48.2 acres
	(IG) Industrial General	75.0 acres
	(IL) Industrial Light	16.6 acres
	Residential (710 units)	636.1 acres
	Open Space	336.0 acres

TOTAL 1,112.0 acres

Key Study Findings

Based on this fiscal analysis, over the 15 year time horizon of the development agreement, Granite Dells Estates is estimated to generate over \$65.5 million in tax and fee revenue to the city. The major source of this revenue is development impact fees which are estimated at \$24.7 million, followed by retail tax receipts at \$10.8 million. The sales tax generated during the construction phase of the project will yield the City \$12.5 million. Approximately 38 percent of the estimated tax revenue to be generated by this project is recurring in nature, as opposed to one time fees.

The estimated cost associated with servicing this development over the 15 years amounts to \$46.5 million and includes costs for various city services such as government services, water, sewer, road maintenance, parks and recreation, public safety, and other city services. It also includes regional utility infrastructure costs, which will not only service Granite Dells Estates, but also existing residents and other future developments in the area. Over the 15 years the revenues generated exceed the cost of service by \$19 million.

To cover the costs of the regional water and sewer infrastructure it is assumed that the City will bond for these improvements. The debt service on the associated bond issue amounts to \$24.5 million over the 15 year development agreement. While a portion of these monies will service Granite Dells Estates, the regional infrastructure will also benefit the entire area.

Table 3 provides a summary of the tax receipts and costs by type for the first 5 years with a summarized total for years 2013-2017 and 2018-2022.

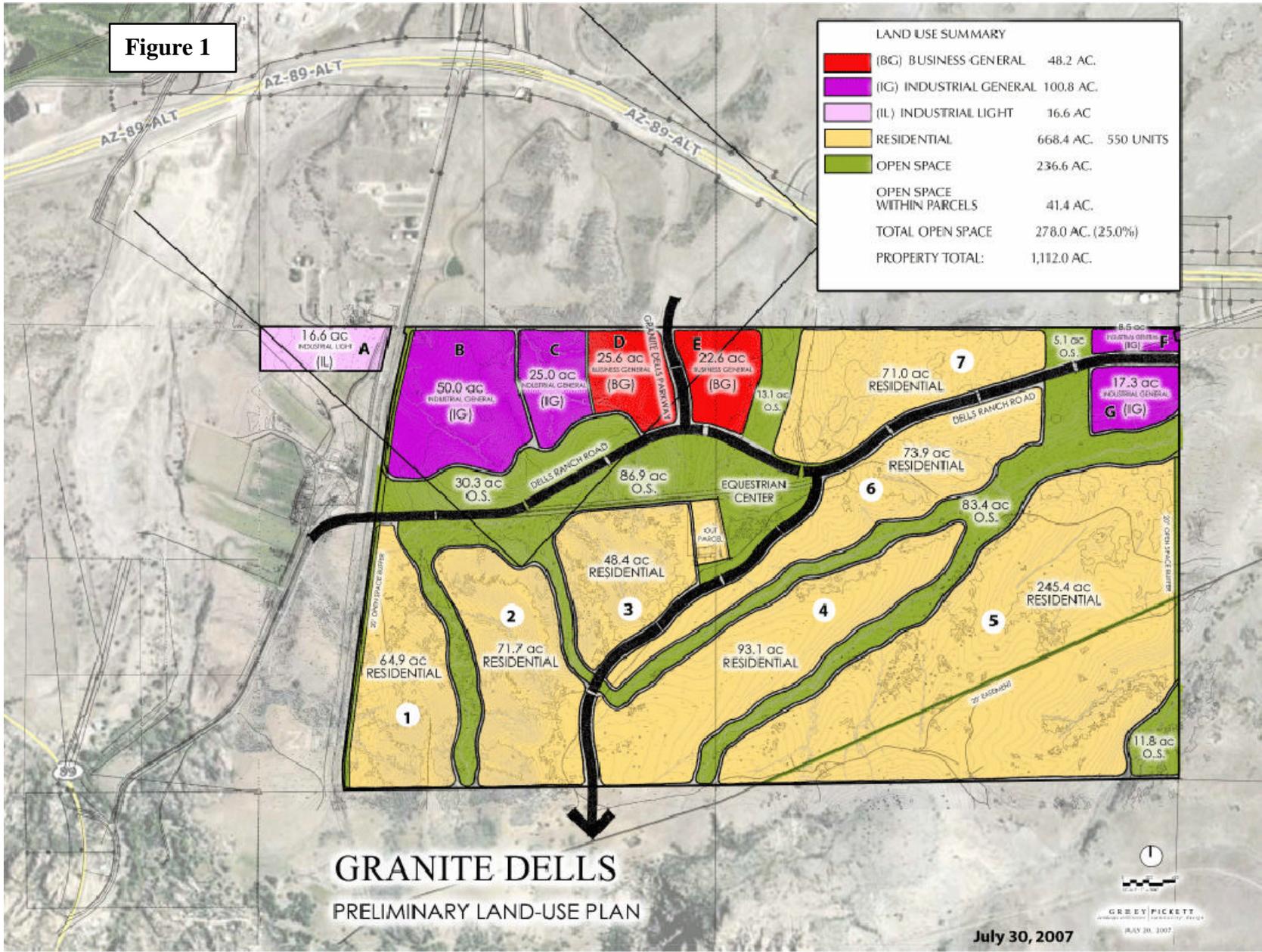
Table 3 - Granite Dells Estates I & II Annexation - Summary of Fiscal Impacts

	Nominal Total	2008	2009	2010	2011	2012	2013-2017	2018-2022
Revenue								
Construction Sales Tax	\$12,537,574	\$112,142	\$481,803	\$765,128	\$1,992,578	\$2,246,533	\$6,939,390	\$0
Bldg Permit Fees	\$3,193,776	\$0	\$61,423	\$207,149	\$481,891	\$584,373	\$1,858,940	\$0
Development Impact Fees	\$24,729,984	\$0	\$982,618	\$1,707,517	\$4,588,977	\$5,164,730	\$12,286,141	\$0
Rezoning Fees	\$388,482	\$388,482	\$0	\$0	\$0	\$0	\$0	\$0
Property Tax	\$3,268,427	\$0	\$0	\$3,303	\$26,245	\$70,533	\$1,278,726	\$1,889,618
Transaction Privilege Tax:								
Retail Sales Tax	\$10,863,763	\$0	\$0	\$0	\$0	\$0	\$4,479,447	\$6,384,316
Commercial Lease Tax	\$2,358,400	\$0	\$0	\$0	\$14,762	\$30,380	\$921,817	\$1,391,441
State Shared Revenue	\$8,236,382	\$0	\$38,204	\$78,624	\$226,531	\$382,951	\$3,379,130	\$4,130,942
Total Revenue	\$65,576,788	\$500,624	\$1,564,048	\$2,761,721	\$7,330,985	\$8,479,501	\$31,143,591	\$13,796,317
Cost to Service								
General Government	\$5,737,682	\$0	\$70,724	\$230,608	\$545,927	\$695,414	\$2,905,508	\$1,289,501
Parks, Recreation, Library	\$2,556,963	\$0	\$11,860	\$24,409	\$70,326	\$118,886	\$1,049,042	\$1,282,440
Police Department	\$5,296,546	\$0	\$16,387	\$47,861	\$126,260	\$222,567	\$2,182,445	\$2,701,026
Fire Department	\$3,343,172	\$0	\$8,708	\$29,670	\$75,813	\$135,746	\$1,379,443	\$1,713,791
Subtotal	\$16,934,363	\$0	\$107,678	\$332,549	\$818,326	\$1,172,613	\$7,516,439	\$6,986,758
Infrastructure:								
Water	\$21,038,639	\$0	\$3,970,654	\$4,085,803	\$4,204,291	\$4,326,215	\$4,451,676	\$0
Sewer	\$3,496,130	\$0	\$659,830	\$678,965	\$698,655	\$718,916	\$739,765	\$0
Subtotal	\$24,534,769	\$0	\$4,630,484	\$4,764,768	\$4,902,946	\$5,045,131	\$5,191,440	\$0
Road Maintenance	\$5,059,697	\$1,852	\$3,812	\$5,884	\$8,072	\$8,306	\$1,127,039	\$3,904,732
Total Costs	\$46,528,828	\$1,852	\$4,741,973	\$5,103,200	\$5,729,344	\$6,226,051	\$13,834,918	\$10,891,490
Difference	\$19,047,960	\$498,772	-\$3,177,926	-\$2,341,478	\$1,601,641	\$2,253,450	\$17,308,673	\$2,904,827
Bond Debt Service	\$24,519,295	\$0	\$387,476	\$786,188	\$1,196,464	\$1,618,637	\$10,265,265	\$10,265,265

Notes:

1. City of Prescott infrastructure costs have been spread over five years. This is preliminary until development phasing is determined, design is accomplished, and projects are funded and programmed for construction.
2. No TPT (sales tax) is generated for the City's portion of the infrastructure costs.

Figure 1



The remainder of this report consists of several detailed exhibits which include:

- Exhibit 1: Project Assumptions and inputs utilized in this analysis
- Exhibit 2: Construction and absorption schedule
- Exhibit 3: Sales tax generated from construction
- Exhibit 4: Sales and commercial lease taxes
- Exhibit 5: Property tax generation
- Exhibit 6: Permit and development impact fees
- Exhibit 7: City of Prescott cost of service

Exhibit 1: Assumptions and Inputs to Fiscal Model

GRANITE DELLS ANNEXATION

EXHIBIT 1: ASSUMPTIONS AND INPUTS TO MODEL

Granite Dells Land Plan Assumptions
As of 9/21/2007

	Light Ind Parcel A	Ind Gen Parcel B	Ind Gen Parcel C	Bus Gen Parcel D	Bus Gen Parcel E	Totals
RETAIL						
Acres Retail	0	0	0	15.6	0	15.6
Square Feet of Land	0	0	0	679,536	0	679,536
Number of Buildings	0	0	0	8	0	8
Square Feet Per Building	0	0	0	20,000	0	
Total SF	0	0	0	160,000	0	160,000
Average SF Construction Cost	0	0	0	\$185	0	
Annual Lease rate per SF	0	0	0	\$15	0	
Property Value per SF				\$300	0	
OFFICE						
Acres Office	0	0	0	10.0	22.6	32.6
Square Feet of Land	0	0	0	435,600	984,456	1,420,056
Number of Buildings	0	0	0	14	32	46
Square Feet Per Building	0	0	0	10,000	10,000	
Total SF	0	0	0	140,000	320,000	460,000
Average SF Construction Cost	0	0	0	\$195	\$195	
Annual Lease rate per SF	0	0	0	\$17	\$17	
Property Value per SF				\$275	\$275	
INDUSTRIAL						
Acres Industrial	16.6	50.0	25.0	0	0	91.6
Square Feet of Land	723,096	2,178,000	1,089,000	0	0	3,990,096
Number of Buildings	22	44	22	0	0	88
Square Feet Per Building	11,504	20,000	20,000	0	0	
Total SF	253,084	880,000	440,000	0	0	1,573,084
Average SF Construction Cost	\$165	\$145	\$145	0	0	
Annual Lease rate per SF	\$9	\$9	\$9	0	0	
Property Value per SF	\$250	\$225	\$225	0	0	
Total Acres	16.6	50.0	25.0	25.6	22.6	139.8

Note: All parcels are 65% owner occupied with the exception of retail, which is 100% tenant occupied
Source: Jason Gisi September 21, 2007

Equestrian Center

Square Feet	88,120
Average SF Construction Cost	\$75
Construction Cost	\$6,609,000
Property Value per SF	\$110

Source: Jason Gisi

RESIDENTIAL	Acres	Dwelling Units	Square Feet per D/U	Pop	Const Cost per SF	Property Value per SF
Parcel 1	64.9	22	5,000	46	\$250	\$350
Parcel 2	71.7	23	5,000	49	\$250	\$350
Parcel 3	48.4	27	4,500	57	\$250	\$350
Parcel 4	93.1	27	4,500	57	\$250	\$350
Parcel 5a	119.0	83	4,000	175	\$250	\$350
Parcel 5b	51.0	66	3,000	139	\$200	\$300
Parcel 5c	91.0	91	3,500	192	\$225	\$325
Parcel 7	71.0	211	1,800	445	\$135	\$235
Parcel 8 (formerly parcels F & G)	26.0	160	1,200	338	\$110	\$165
	636.1	710		1,498		

Source: Jason Gisi

EXHIBIT 1: ASSUMPTIONS AND INPUTS TO MODEL (CONTINUED)

Other Assumptions:

Construction Tax Factors		Source
The value of land is not included in the analysis		
Sales taxes are based on 65% of construction costs		
Prescott Construction Contracting Tax	2%	City of Prescott
Property Tax Factors		
City of Prescott Property Taxes	\$0.1991 per \$100	COP 2007 primary tax rate
Assessor's Valuation Discount of Market Value	80%	Yavapai County Assessor
Property Tax Due Lag Factor	1 year	ESI
Sales Tax Factors		
Prescott Privilege & Use Tax	2.0%	City of Prescott
State Share Revenue per resident	\$380	City of Prescott
Escalation Factors:		
Annual Escalation Factor - Rent	2.9%	Estimate based on ESI data files
Annual Escalation Factor - Fees & Prices	2.9%	Estimate based on ESI data files
Discount rate	5.5%	ESI Corp
Sales/SF in 2006 prices	\$281.48	ICSC, The SCORE 2006
All other costs in 2007 dollars		ESI Corp
City's interest rate for bonding (20yr term)	5.5%	City of Prescott
Commercial Lease and Vacancy Factors:		
Office and Retail Vacancy Factor	5%	Estimate based on ESI data files
Residential Vacancy Factor	5%	Estimate based on ESI data files
Industrial & Office Non-Owner Occupied	35%	Jason Gisi
Retail 100% tenant occupied	100%	Jason Gisi
Office Lease Rate	\$17	City of Prescott
Retail Lease Rate	\$15	City of Prescott
Industrial Lease Rate	\$9	Bill Brewster
Other		
Household size	2.11	U.S. Census 2000
Absorption lags one year after construction		
City's 2008-09 Operating Budget	\$33,800,000	
City's Population	42,085	
Property tax collection lags one year after construction		

Notes:

1. The value of land is excluded from the analysis.
2. The City of Prescott infrastructure costs have been spread over five years. This is preliminary until actual design work is done.
3. The utility and transportation cost estimates prepared for the City of Prescott by Carollo Engineers and Lima & Associates (respectively) dated February 2007, were based on 500 dwelling units.
4. The Fann on-site infrastructure cost estimates dated August 14, 2007 were utilized in this analysis. Since that time the land plan was amended to reflect a reduction of 26 acres of industrial and the addition of 26 acres of residential for workforce housing. The Fann infrastructure cost estimates used in this analysis do not reflect that change.

EXHIBIT 1: ASSUMPTIONS AND INPUTS TO MODEL (CONTINUED)

MINIMUM FANN ON-SITE AND REGIONAL INFRASTRUCTURE INPUTS

FANN: ON-SITE AND REGIONAL INFRASTRUCTURE

On-Site Infrastructure/Transportation Costs	Total	2008	2009	2010	2011	2012
Dells Ranch Road (3 lanes)	\$9,800,000	\$4,900,000	\$4,900,000	\$0	\$0	\$0
Granite Dells Parkway (3 lanes)	\$4,220,000	\$0	\$2,110,000	\$2,110,000	\$0	\$0
Granite Dells Parkway South	\$2,470,000	\$0	\$0	\$0	\$2,470,000	\$0
Regional Transportation (Scenario A) ¹	\$4,620,000	\$0	\$4,620,000	\$0	\$0	\$0
Subtotal Costs	\$21,110,000	\$4,900,000	\$11,630,000	\$2,110,000	\$2,470,000	\$0
Consultants @ 12%	\$296,400	\$0	\$0	\$0	\$296,400	\$0
Common Area, Landscape @3%	\$74,100	\$0	\$0	\$0	\$74,100	\$0
Misc. Contingency @4%	\$98,800	\$0	\$0	\$0	\$98,800	\$0
Subtotal Fees	\$469,300	\$0	\$0	\$0	\$469,300	\$0
Total On-Site Infrac/Trans Costs	\$21,579,300	\$4,900,000	\$11,630,000	\$2,110,000	\$2,939,300	\$0

¹ Side Road traffic interchange total cost is \$21 million, of which GDE is responsible for \$4.62 million to service the GDE development.

Residential Development Costs	Total	Cost Per Unit	2008	2009	2010	2011	2012
4 DU / AC	\$1,134,157	\$24,131	\$1,134,157	\$0	\$0	\$0	\$0
3.5 DU / AC	\$4,824,978	\$26,366	\$1,792,888	\$3,032,090	\$0	\$0	\$0
0.7 DU / AC	\$10,349,540	\$44,998	\$0	\$0	\$5,174,770	\$5,174,770	\$0
0.5 DU / AC	\$5,259,420	\$58,438	\$0	\$0	\$0	\$0	\$5,259,420
Subtotal			\$2,927,045	\$3,032,090	\$5,174,770	\$5,174,770	\$5,259,420
Consultants @ 12%	\$2,588,171.40		\$351,245	\$363,851	\$620,972	\$620,972	\$631,130
Common Area, Landscape @3%	\$647,042.85		\$87,811	\$90,963	\$155,243	\$155,243	\$157,783
Misc. Contingency @4%	\$862,723.80		\$117,082	\$121,284	\$206,991	\$206,991	\$210,377
Subtotal Fees	\$4,097,938.05		\$556,139	\$576,097	\$983,206	\$983,206	\$999,290
Total Residential Dev Costs	\$25,666,033		\$3,483,184	\$3,608,187	\$6,157,976	\$6,157,976	\$6,258,710

Residential Absorption:	2008	2009	2010	2011	2012
4 DU's / Acre	47	0	0	0	0
3.5 DU's / Acre	68	115	0	0	0
0.7 DU's / Acre	0	0	115	115	0
0.5 DU's / Acre	0	0	0	0	90

Note: Absorption per Gisi 8/14/07 (does not include workforce housing)

Commercial - Subdivision Development Cost	Total	Cost per Acre	2008	2009	2010	2011	2012
Business General	\$11,547,756	\$239,580	\$0	\$0	\$0	\$6,133,248	\$5,414,508
Industrial General	\$9,869,607	\$98,010	\$0	\$7,419,357	\$2,450,250	\$0	\$0
Industrial Light	\$5,061,672	\$304,920	\$0	\$0	\$0	\$5,061,672	\$0
Subtotal	\$26,479,035		\$0	\$7,419,357	\$2,450,250	\$11,194,920	\$5,414,508
Consultants @ 12%	\$3,177,484		\$0	\$890,323	\$294,030	\$1,343,390	\$649,741
Common Area, Landscape @3%	\$794,371		\$0	\$222,581	\$73,508	\$335,848	\$162,435
Misc. Contingency @4%	\$1,059,161		\$0	\$296,774	\$98,010	\$447,797	\$216,580
Subtotal Fees	\$5,031,017		\$0	\$1,409,678	\$465,548	\$2,127,035	\$1,028,757
Total Comm-Subdivision Development Cost	\$31,510,052		\$0	\$8,829,035	\$2,915,798	\$13,321,955	\$6,443,265

Acres Absorbed per Year:	2008	2009	2010	2011	2012
Business General	0	0	0	25.6	22.6
Industrial General	0	75.7	25	0	0
Industrial Light	0	0	0	16.6	0

TOTAL FANN INFRASTRUCTURE COSTS	Total	2008	2009	2010	2011	2012
	\$74,135,385	\$8,383,184	\$19,447,222	\$11,183,774	\$22,419,231	\$12,701,974

Note: The commercial still includes Parcels F and G which are now workforce housing
9/10/07 Phone conversation with Jason Gisi. Leave the infrastructure costs as provided

EXHIBIT 1: ASSUMPTIONS AND INPUTS TO MODEL (CONTINUED)

PRESCOTT INFRASTRUCTURE COST INPUTS

	2008	2009	2010	2011	2012	2013
Water	\$18,750,000	\$0	\$3,750,000	\$3,750,000	\$3,750,000	\$3,750,000
Sewer	\$3,115,812	\$0	\$623,162	\$623,162	\$623,162	\$623,162
TOTAL CITY INFRASTRUCTURE COSTS	\$21,865,812	\$0	\$4,373,162	\$4,373,162	\$4,373,162	\$4,373,162

Source: Carollo Engineers and Lima & Associates, February 2007

PRESCOTT COST TO SERVICE

Road Maintenance:

- General maintenance - 18 lane miles @ \$400 per lane mile with 4.5 miles built a year starting in 2008
- 5/8" asphalt rubber friction course expense of \$836,352 in 2016
- 2" structural mill and fill expense of \$2,509,056 in 2022

	<u>Residential</u>	<u>Commercial</u>
General Government (75% attributed to residential)	\$44.59 per capita	130.64 per acre
Budget and Finance (75% attributed to residential)	\$23.85 per capita	69.86 per acre
Administrative Services (75% attributed to residential)	\$7.39 per capita	21.64 per acre
Community Development (75% attributed to residential)	\$16.68 per capita	57.65 per acre
Parks, Recreation, Library (100% attributed to residential)	\$117.97 per capita	0 per acre
Police Department (61% attributed to residential)	\$162.99 per capita	915.94 per acre
Fire Department (50% attributed to residential)	\$86.61 per capita	761.26 per acre
Total per capita/acre	\$460.08 per capita	1,956.99 per acre

EXHIBIT 1: ASSUMPTIONS AND INPUTS TO MODEL (CONTINUED)

As of 9/24/2007

Building Permit Fees	\$ 2,710,351
Development Impact Fees	\$ 19,515,365
GRAND TOTAL	\$ 22,225,717

BUILDING PERMIT FEES

	D/U's	SF per D/U	Total SF	Building Value Per SF	Value per D/U	Building Permit	Plan Review @ 50%	Bldg Prmt Fee for All Units	Electrical @\$.025 sf	Mech @\$.0123 sf	Plumbing @\$.028 sf	Total Fee all D/U's
Residential												
Parcel 1	22	5,000	110,000	\$80	\$ 400,000	\$ 1,681.49	\$ 841	\$ 55,489	\$ 2,750	\$ 1,353	\$ 3,080	\$ 62,672
Parcel 2	23	5,000	115,000	\$80	\$ 400,000	\$ 1,681.49	\$ 841	\$ 58,011	\$ 2,875	\$ 1,415	\$ 3,220	\$ 65,521
Parcel 3	27	4,500	121,500	\$80	\$ 360,000	\$ 1,526.24	\$ 763	\$ 61,813	\$ 3,038	\$ 1,494	\$ 3,402	\$ 69,747
Parcel 4	27	4,500	121,500	\$80	\$ 360,000	\$ 1,526.24	\$ 763	\$ 61,813	\$ 3,038	\$ 1,494	\$ 3,402	\$ 69,747
Parcel 5a	83	4,000	332,000	\$80	\$ 320,000	\$ 1,388.24	\$ 694	\$ 172,836	\$ 8,300	\$ 4,084	\$ 9,296	\$ 194,515
Parcel 5b	66	3,000	198,000	\$80	\$ 240,000	\$ 1,112.24	\$ 556	\$ 110,112	\$ 4,950	\$ 2,435	\$ 5,544	\$ 123,041
Parcel 5c	91	3,500	318,500	\$80	\$ 280,000	\$ 1,250.24	\$ 625	\$ 170,658	\$ 7,963	\$ 3,918	\$ 8,918	\$ 191,456
Parcel 7	211	1,800	379,800	\$80	\$ 144,000	\$ 781.04	\$ 391	\$ 247,199	\$ 9,495	\$ 4,672	\$ 10,634	\$ 272,000
Parcel 8 (formerly F & G)	160	1,200	192,000	\$80	\$ 96,000	\$ 611.39	\$ 306	\$ 146,734	\$ 4,800	\$ 2,362	\$ 5,376	\$ 159,271
Total	710											\$ 1,207,970

	Number of Buildings	Square Feet Per Bldg	Total Square Feet	Building Value Per SF	Value Per Bldg	Building Permit	Plan Review @ 65%	Bldg Prmt Fee for All Bldgs	Electrical @\$.13 sf	Mech @\$.07 sf	Plumbing @\$.07 sf	MPE Plan Review @50%	Total Fee all Buildings
Commercial													
Parcel A (light ind)	22	11,504	253,084	\$ 35.76	\$ 411,383	\$ 1,671.27	\$ 1,086	\$ 60,667.10	\$ 32,901	\$ 17,716	\$ 17,716	\$ 34,167	\$ 163,168
Parcel B (indus gen)	44	20,000	880,000	\$ 27.49	\$ 549,800	\$ 2,369.94	\$ 1,540	\$ 172,057.64	\$ 114,400	\$ 61,600	\$ 61,600	\$ 118,800	\$ 528,458
Parcel C (indus gen)	22	20,000	440,000	\$ 27.49	\$ 549,800	\$ 2,369.94	\$ 1,540	\$ 86,028.82	\$ 57,200	\$ 30,800	\$ 30,800	\$ 59,400	\$ 264,229
Parcel D (Bus Gen-Retail)	8	20,000	160,000	\$ 50.03	\$ 1,000,600	\$ 3,832.67	\$ 2,491	\$ 50,591.24	\$ 20,800	\$ 11,200	\$ 11,200	\$ 21,600	\$ 115,391
Parcel D (Bus Gen-Office)	14	10,000	140,000	\$ 64.21	\$ 642,100	\$ 2,672.24	\$ 1,737	\$ 61,728.74	\$ 18,200	\$ 9,800	\$ 9,800	\$ 18,900	\$ 118,429
Parcel E (Office)	32	10,000	320,000	\$ 64.21	\$ 642,100	\$ 2,672.24	\$ 1,737	\$ 141,094.27	\$ 41,600	\$ 22,400	\$ 22,400	\$ 43,200	\$ 270,694
Equestrian Center	1	88,120	88,120	\$ 35.76	\$ 3,151,171	\$ 3,832.67	\$ 2,491	\$ 6,323.91	\$ 11,456	\$ 6,168	\$ 6,168	\$ 11,896	\$ 42,013
Total													\$ 1,502,381

DEVELOPMENT IMPACT FEES

	Dwelling Units	Meter Size	# Fixtures	Streets	Fire	Police	Parks	Recreation	Library	Public Bldg	Water	Sewer	Total Impact Fees
Residential													
Parcel 1	22	1	50	\$ 10,318	\$ 11,550	\$ 12,958	\$ 15,730	\$ 8,822	\$ 5,566	\$ 6,050	\$ 371,229	\$ 2,800	\$ 445,023
Parcel 2	23	1	50	\$ 10,787	\$ 12,075	\$ 13,547	\$ 16,445	\$ 9,223	\$ 5,819	\$ 6,325	\$ 388,103	\$ 2,800	\$ 465,124
Parcel 3	27	1	45	\$ 12,663	\$ 14,175	\$ 15,903	\$ 19,305	\$ 10,827	\$ 6,831	\$ 7,425	\$ 455,599	\$ 2,520	\$ 545,248
Parcel 4	27	1	45	\$ 12,663	\$ 14,175	\$ 15,903	\$ 19,305	\$ 10,827	\$ 6,831	\$ 7,425	\$ 455,599	\$ 2,520	\$ 545,248
Parcel 5a	83	1	35	\$ 38,927	\$ 43,575	\$ 48,887	\$ 59,345	\$ 33,283	\$ 20,999	\$ 22,825	\$ 1,400,546	\$ 1,960	\$ 1,670,347
Parcel 5b	66	1	35	\$ 30,954	\$ 34,650	\$ 38,874	\$ 47,190	\$ 26,466	\$ 16,698	\$ 18,150	\$ 1,113,687	\$ 1,960	\$ 1,328,629
Parcel 5c	91	1	35	\$ 42,679	\$ 47,775	\$ 53,599	\$ 65,065	\$ 36,491	\$ 23,023	\$ 25,025	\$ 1,535,539	\$ 1,960	\$ 1,831,156
Parcel 7	211	1	20	\$ 98,959	\$ 110,775	\$ 124,279	\$ 150,865	\$ 84,611	\$ 53,383	\$ 58,025	\$ 3,560,425	\$ 1,120	\$ 4,242,442
Parcel 8	160	1	20	\$ 75,040	\$ 84,000	\$ 94,240	\$ 114,400	\$ 64,160	\$ 40,480	\$ 44,000	\$ 2,699,848	\$ 1,120	\$ 3,217,288
Total D/U's	710												
TOTAL													\$ 14,290,506

	Number of Buildings	Meter Size	# Fixtures	Water	Sewer	Total Impact Fees
Commercial						
Parcel A (light ind)	22	1.5	50	\$ 740,177	\$ 2,800	\$ 742,977
Parcel B (indus gen)	44	2	65	\$ 2,355,954	\$ 3,640	\$ 2,359,594
Parcel C (indus gen)	22	2	65	\$ 1,177,977	\$ 3,640	\$ 1,181,617
Parcel D (Bus Gen-Retail)	8	1	75	\$ 134,992	\$ 4,200	\$ 139,192
Parcel D (Bus Gen-Office)	14	1	50	\$ 236,237	\$ 2,800	\$ 239,037
Parcel E (Office)	32	1	50	\$ 539,970	\$ 2,800	\$ 542,770
Equestrian	1	1.5	50	\$ 16,874	\$ 2,800	\$ 19,674
TOTAL						\$ 5,224,860

Exhibit 2: Absorption / Construction Scenario

EXHIBIT 2: CONSTRUCTION AND ABSORPTION SCHEDULE

YEAR #	NPV TOTAL 5.5%	Nominal Total	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Infrastructure																	
Total Spending (Fann)	\$72,950,916	\$86,083,828	\$8,626,296	\$25,483,361	\$12,185,252	\$25,135,192	\$14,653,727	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Spending (City)	\$16,979,438	\$21,038,639	\$0	\$3,970,654	\$4,085,803	\$4,204,291	\$4,326,215	\$4,451,676	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
water	\$2,821,586	\$3,496,130	\$0	\$659,830	\$678,965	\$698,655	\$718,916	\$739,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
sewer																	
Parcel A - Light Industrial																	
Total Square Feet Constructed		253,084	0	0	0	0	63,271	63,271	63,271	63,271	0	0	0	0	0	0	0
Square Feet Absorbed (period)			0	0	0	0	0	63,271	63,271	63,271	63,271	0	0	0	0	0	0
Total Square Feet Absorbed (cum)			0	0	0	0	0	63,271	126,542	189,813	253,084	253,084	253,084	253,084	253,084	253,084	253,084
Total Square Feet in Place			0	0	0	0	27500	90,771	154,042	217,313	217,313	217,313	217,313	217,313	217,313	217,313	217,313
Parcel B - Industrial General																	
Total Square Feet Constructed		880,000	0	0	146,667	146,667	146,667	146,667	146,667	146,667	0	0	0	0	0	0	0
Square Feet Absorbed (period)			0	0	0	146,667	146,667	146,667	146,667	146,667	146,667	0	0	0	0	0	0
Total Square Feet Absorbed (cum)			0	0	0	146,667	293,333	440,000	586,667	733,333	880,000	880,000	880,000	880,000	880,000	880,000	880,000
Total Square Feet in Place			0	0	146,667	293,333	440,000	586,667	733,333	880,000	880,000	880,000	880,000	880,000	880,000	880,000	880,000
Parcel C - Industrial General																	
Total Square Feet Constructed		440,000	0	0	73,333	73,333	73,333	73,333	73,333	73,333	0	0	0	0	0	0	0
Square Feet Absorbed (period)			0	0	0	73,333	73,333	73,333	73,333	73,333	73,333	0	0	0	0	0	0
Total Square Feet Absorbed (cum)			0	0	0	73,333	146,667	220,000	293,333	366,667	440,000	440,000	440,000	440,000	440,000	440,000	440,000
Total Square Feet in Place			0	0	73,333	146,667	220,000	293,333	366,667	440,000	440,000	440,000	440,000	440,000	440,000	440,000	440,000
Parcel D-1 - Business General (Retail)																	
Total Square Feet Constructed		160,000	0	0	0	0	53,333	53,333	53,333	0	0	0	0	0	0	0	0
Square Feet Absorbed (period)			0	0	0	0	0	53,333	53,333	53,333	0	0	0	0	0	0	0
Total Square Feet Absorbed (cum)			0	0	0	0	0	53,333	106,667	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
Total Square Feet in Place			0	0	0	0	53,333	106,667	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
Parcel D-2 - Business General (Office)																	
Total Square Feet Constructed		140,000	0	0	0	0	46,667	46,667	46,667	0	0	0	0	0	0	0	0
Square Feet Absorbed (period)			0	0	0	0	0	46,667	46,667	46,667	0	0	0	0	0	0	0
Total Square Feet Absorbed (cum)			0	0	0	0	0	46,667	93,333	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Total Square Feet in Place			0	0	0	0	46,667	93,333	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Parcel E - Business General (Office)																	
Total Square Feet Constructed		320,000	0	0	0	0	0	106,667	106,667	106,667	0	0	0	0	0	0	0
Square Feet Absorbed (period)			0	0	0	0	0	0	106,667	106,667	106,667	0	0	0	0	0	0
Total Square Feet Absorbed (cum)			0	0	0	0	0	0	106,667	213,333	320,000	320,000	320,000	320,000	320,000	320,000	320,000
Total Square Feet in Place			0	0	0	0	0	106,667	213,333	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000
Equestrian Center																	
Total Square Feet Constructed		88,120	0	0	0	88,120	0	0	0	0	0	0	0	0	0	0	0
Square Feet Absorbed (period)			0	0	0	0	88,120	0	0	0	0	0	0	0	0	0	0
Total Square Feet Absorbed (cum)			0	0	0	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120
Total Square Feet in Place			0	0	0	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120
Total Square Feet of Space		2,281,204	0	0	220,000	308,120	383,271	489,938	489,938	389,938	0						

EXHIBIT 2: CONSTRUCTION ABSORPTION SCHEDULE (CONTINUED)

YEAR #	NPV TOTAL	Nominal Total	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Residential																	
Parcel 1																	
Number of Units Constructed		22	0	0	0	0	0	5	5	5	5	2	0	0	0	0	0
Total Units Absorbed (period)			0	0	0	0	0	0	5	5	5	5	2	0	0	0	0
Total Units Absorbed (Cumulative)			0	0	0	0	0	0	5	10	15	20	22	22	22	22	22
Total Units in Place			0	0	0	0	0	5	10	15	20	22	22	22	22	22	22
Phase 2																	
Number of Units Constructed		23	0	0	0	0	0	5	5	5	5	3	0	0	0	0	0
Total Units Absorbed (period)			0	0	0	0	0	0	5	5	5	5	3	0	0	0	0
Total Units Absorbed (Cumulative)			0	0	0	0	0	0	5	10	15	20	23	23	23	23	23
Total Units in Place			0	0	0	0	0	5	10	15	20	23	23	23	23	23	23
Parcel 3																	
Number of Units Constructed		27	0	0	0	6	6	6	6	3	0	0	0	0	0	0	0
Total Units Absorbed (period)			0	0	0	0	6	6	6	3	0	0	0	0	0	0	0
Total Units Absorbed (Cumulative)			0	0	0	0	6	12	18	24	27	27	27	27	27	27	27
Total Units in Place			0	0	0	6	12	18	24	27	27	27	27	27	27	27	27
Parcel 4																	
Number of Units Constructed		27	0	0	0	6	6	6	6	3	0	0	0	0	0	0	0
Total Units Absorbed (period)			0	0	0	0	6	6	6	3	0	0	0	0	0	0	0
Total Units Absorbed (Cumulative)			0	0	0	0	6	12	18	24	27	27	27	27	27	27	27
Total Units in Place			0	0	0	6	12	18	24	27	27	27	27	27	27	27	27
Parcel 5a																	
Number of Units Constructed		83	0	0	0	20	20	20	20	3	0	0	0	0	0	0	0
Total Units Absorbed (period)			0	0	0	0	20	20	20	20	3	0	0	0	0	0	0
Total Units Absorbed (Cumulative)			0	0	0	0	20	40	60	80	83	83	83	83	83	83	83
Total Units in Place			0	0	0	20	40	60	80	83	83	83	83	83	83	83	83
Parcel 5b																	
Number of Units Constructed		66	0	0	0	15	15	15	15	6	0	0	0	0	0	0	0
Total Units Absorbed (period)			0	0	0	0	15	15	15	6	0	0	0	0	0	0	0
Total Units Absorbed (Cumulative)			0	0	0	0	15	30	45	60	66	66	66	66	66	66	66
Total Units in Place			0	0	0	15	30	45	60	66	66	66	66	66	66	66	66
Parcel 5c																	
Number of Units Constructed		91	0	0	0	20	20	20	20	11	0	0	0	0	0	0	0
Total Units Absorbed (period)			0	0	0	0	20	20	20	11	0	0	0	0	0	0	0
Total Units Absorbed (Cumulative)			0	0	0	0	20	40	60	80	91	91	91	91	91	91	91
Total Units in Place			0	0	0	20	40	60	80	91	91	91	91	91	91	91	91
Parcel 7																	
Number of Units Constructed		211	0	45	45	45	45	31	0	0	0	0	0	0	0	0	0
Total Units Absorbed (period)			0	0	45	45	45	31	0	0	0	0	0	0	0	0	0
Total Units Absorbed (Cumulative)			0	0	45	90	135	180	211	211	211	211	211	211	211	211	211
Total Units in Place			0	45	90	135	180	211	211	211	211	211	211	211	211	211	211
Parcel 8																	
Number of Units Constructed		160	0	0	0	50	50	50	10	0	0	0	0	0	0	0	0
Total Units Absorbed (period)			0	0	0	0	50	50	50	10	0	0	0	0	0	0	0
Total Units Absorbed (Cumulative)			0	0	0	0	50	100	150	160	160	160	160	160	160	160	160
Total Units in Place			0	0	0	50	100	150	160	160	160	160	160	160	160	160	160
Total Dwelling Units In Place		710	0	45	90	252	414	572	659	695	705	710	710	710	710	710	710

Exhibit 3: Sales Taxes From Construction

EXHIBIT 3: SALES TAXES FROM CONSTRUCTION

YEAR #	NPV TOTAL	Nominal Total	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Infrastructure	\$72,950,916	\$86,083,828	\$8,626,296	\$25,483,361	\$12,185,252	\$25,135,192	\$14,653,727	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$47,418,096	\$55,954,488	\$5,607,092	\$16,564,185	\$7,920,414	\$16,337,875	\$9,524,923	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$948,362	\$1,119,090	\$112,142	\$331,284	\$158,408	\$326,758	\$190,498	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel A - Light Industrial	\$35,520,240	\$50,311,780	\$0	\$0	\$0	\$0	\$12,043,836	\$12,393,107	\$12,752,507	\$13,122,330	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$23,088,156	\$32,702,657	\$0	\$0	\$0	\$0	\$7,828,493	\$8,055,520	\$8,289,130	\$8,529,614	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$461,763	\$654,053	\$0	\$0	\$0	\$0	\$156,570	\$161,110	\$165,783	\$170,590	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel B - Industrial General	\$111,337,380	\$149,503,962	\$0	\$0	\$23,171,041	\$23,843,001	\$24,534,448	\$25,245,947	\$25,978,080	\$26,731,444	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$72,369,297	\$97,177,575	\$0	\$0	\$15,061,177	\$15,497,951	\$15,947,391	\$16,409,866	\$16,885,752	\$17,375,439	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$1,447,386	\$1,943,552	\$0	\$0	\$301,224	\$309,959	\$318,948	\$328,197	\$337,715	\$347,509	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel C - Industrial General	\$55,668,690	\$74,751,981	\$0	\$0	\$11,585,521	\$11,921,501	\$12,267,224	\$12,622,974	\$12,989,040	\$13,365,722	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$36,184,648	\$48,588,788	\$0	\$0	\$7,530,588	\$7,748,975	\$7,973,696	\$8,204,933	\$8,442,876	\$8,687,719	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$723,693	\$971,776	\$0	\$0	\$150,612	\$154,980	\$159,474	\$164,099	\$168,858	\$173,754	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel D-1 - Business General (Retail)	\$25,489,384	\$35,148,133	\$0	\$0	\$0	\$0	\$11,382,753	\$11,712,853	\$12,052,526	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$16,568,100	\$22,846,286	\$0	\$0	\$0	\$0	\$7,398,790	\$7,613,355	\$7,834,142	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$331,362	\$456,926	\$0	\$0	\$0	\$0	\$147,976	\$152,267	\$156,683	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel D-2 - Business General (Office)	\$23,508,790	\$32,417,028	\$0	\$0	\$0	\$0	\$10,498,283	\$10,802,733	\$11,116,012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$15,280,713	\$21,071,068	\$0	\$0	\$0	\$0	\$6,823,884	\$7,021,776	\$7,225,408	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$305,614	\$421,421	\$0	\$0	\$0	\$0	\$136,478	\$140,436	\$144,508	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel E - Business General (Office)	\$52,410,117	\$76,244,850	\$0	\$0	\$0	\$0	\$24,691,961	\$25,408,028	\$26,144,861	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$34,066,576	\$49,559,152	\$0	\$0	\$0	\$0	\$16,049,775	\$16,515,218	\$16,994,159	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$681,332	\$991,183	\$0	\$0	\$0	\$0	\$320,995	\$330,304	\$339,883	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equestrian Center	\$5,981,187	\$7,409,642	\$0	\$0	\$0	\$7,409,642	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$3,887,772	\$4,816,268	\$0	\$0	\$0	\$4,816,268	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$77,755	\$96,325	\$0	\$0	\$0	\$96,325	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential																	
Parcel 1	\$22,688,968	\$34,321,278	\$0	\$0	\$0	\$0	\$7,419,459	\$7,634,624	\$7,856,028	\$8,083,853	\$3,327,314	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$14,747,829	\$22,308,830	\$0	\$0	\$0	\$0	\$4,822,649	\$4,962,505	\$5,106,418	\$5,254,504	\$2,162,754	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$294,957	\$446,177	\$0	\$0	\$0	\$0	\$96,453	\$99,250	\$102,128	\$105,090	\$43,255	\$0	\$0	\$0	\$0	\$0	\$0
Phase 2	\$23,662,923	\$35,984,934	\$0	\$0	\$0	\$0	\$7,419,459	\$7,634,624	\$7,856,028	\$8,083,853	\$4,990,971	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$15,380,900	\$23,390,207	\$0	\$0	\$0	\$0	\$4,822,649	\$4,962,505	\$5,106,418	\$5,254,504	\$3,244,131	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$307,618	\$467,804	\$0	\$0	\$0	\$0	\$96,453	\$99,250	\$102,128	\$105,090	\$64,883	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 3	\$26,310,881	\$35,855,576	\$0	\$0	\$0	\$7,567,724	\$7,787,188	\$8,013,016	\$8,245,394	\$4,242,255	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$17,102,072	\$23,306,125	\$0	\$0	\$0	\$4,919,020	\$5,061,672	\$5,208,461	\$5,359,506	\$2,757,466	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$342,041	\$466,122	\$0	\$0	\$0	\$98,380	\$101,233	\$104,169	\$107,190	\$55,149	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 4	\$26,310,881	\$35,855,576	\$0	\$0	\$0	\$7,567,724	\$7,787,188	\$8,013,016	\$8,245,394	\$4,242,255	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$17,102,072	\$23,306,125	\$0	\$0	\$0	\$4,919,020	\$5,061,672	\$5,208,461	\$5,359,506	\$2,757,466	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$342,041	\$466,122	\$0	\$0	\$0	\$98,380	\$101,233	\$104,169	\$107,190	\$55,149	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 5a	\$72,224,908	\$97,439,994	\$0	\$0	\$0	\$22,422,885	\$23,073,149	\$23,742,270	\$24,430,796	\$3,770,893	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$46,946,190	\$63,335,996	\$0	\$0	\$0	\$14,574,875	\$14,997,547	\$15,432,476	\$15,880,017	\$2,451,081	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$938,924	\$1,266,720	\$0	\$0	\$0	\$291,498	\$299,951	\$308,650	\$317,600	\$49,022	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 5b	\$34,344,041	\$46,676,167	\$0	\$0	\$0	\$10,090,298	\$10,382,917	\$10,684,022	\$10,993,858	\$4,525,072	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$22,323,627	\$30,339,509	\$0	\$0	\$0	\$6,558,694	\$6,748,896	\$6,944,614	\$7,146,008	\$2,941,297	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$446,473	\$606,790	\$0	\$0	\$0	\$131,174	\$134,978	\$138,892	\$142,920	\$58,826	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 5c	\$62,037,046	\$84,652,871	\$0	\$0	\$0	\$17,658,022	\$18,170,105	\$18,697,038	\$19,239,252	\$10,888,455	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$40,324,080	\$55,024,366	\$0	\$0	\$0	\$11,477,714	\$11,810,568	\$12,153,075	\$12,505,514	\$7,077,496	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$806,482	\$1,100,487	\$0	\$0	\$0	\$229,554	\$236,211	\$243,061	\$250,110	\$141,550	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 7	\$46,583,093	\$57,310,110	\$0	\$11,578,426	\$11,914,201	\$12,259,713	\$12,615,244	\$8,942,526	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$30,279,010	\$37,251,571	\$0	\$7,525,977	\$7,744,230	\$7,968,813	\$8,199,909	\$5,812,642	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$605,580	\$745,031	\$0	\$150,520	\$154,885	\$159,376	\$163,998	\$116,253	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 8	\$18,589,592	\$24,461,073	\$0	\$0	\$0	\$7,399,552	\$7,614,139	\$7,834,949	\$1,612,433	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Based on 65% of Value	\$12,083,235	\$15,899,697	\$0	\$0	\$0	\$4,809,709	\$4,949,190	\$5,092,717	\$1,048,081	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prescott Sales Tax	\$241,665	\$317,994	\$0	\$0	\$0	\$96,194	\$98,984	\$101,854	\$20,962	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL TAX RECEIPTS ON CONSTRUCTION																	
Prescott Construction Sales Tax	\$9,303,047	\$12,537,574	\$112,142	\$481,803	\$765,128	\$1,992,578	\$2,246,533	\$2,577,059	\$2,448,323	\$1,595,689	\$210,180	\$108,138	\$0	\$0	\$0	\$0	\$0

Exhibit 4: Sales and Commercial Lease Taxes

EXHIBIT 4: SALES AND COMMERCIAL LEASE TAXES

YEAR #	NPV TOTAL	Nominal Total	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Parcel A - Light Industrial																	
Absorption		253,084	0	0	0	0	0	63,271	63270.9	63270.9	63270.9	0	0	0	0	0	0
Non-Owner Occupied @ 35%			0	0	0	0	0	22,145	22144.815	22144.815	22144.815	0	0	0	0	0	0
Square Feet (including 5% vacancy factor)			0	0	0	0	0	21,038	21037.57425	21037.57425	21037.57425	0	0	0	0	0	0
Square Feet in Use at Each Time Period			0	0	0	0	0	21,038	42,075	63,113	84,150	84,150	84,150	84,150	84,150	84,150	84,150
Rent per Square Foot			\$9.26	\$9.53	\$9.81	\$10.09	\$10.38	\$10.68	\$10.99	\$11.31	\$11.64	\$11.98	\$12.33	\$12.68	\$13.05	\$13.43	\$13.82
Total Rent			\$0	\$0	\$0	\$0	\$0	\$224,766	\$462,568	\$713,974	\$979,572	\$1,007,980	\$1,037,211	\$1,067,291	\$1,098,242	\$1,130,091	\$1,162,864
Prescott Commercial Lease Tax (2.0%)			\$0	\$0	\$0	\$0	\$0	\$4,495	\$9,251	\$14,279	\$19,591	\$20,160	\$20,744	\$21,346	\$21,965	\$22,602	\$23,257
Parcel B - Industrial General																	
Absorption		880,000	0	0	0	146,667	146,667	146,667	146,667	146,667	146,667	0	0	0	0	0	0
Non-Owner Occupied @ 35%			0	0	0	51,333	51,333	51,333	51,333	51,333	51,333	0	0	0	0	0	0
Square Feet (including 5% vacancy factor)			0	0	0	48,767	48,767	48,767	48,767	48,767	48,767	0	0	0	0	0	0
Square Feet in Use at Each Time Period			0	0	0	48,767	97,533	146,300	195,067	243,833	292,600	292,600	292,600	292,600	292,600	292,600	292,600
Rent per Square Foot			\$9.26	\$9.53	\$9.81	\$10.09	\$10.38	\$10.68	\$10.99	\$11.31	\$11.64	\$11.98	\$12.33	\$12.68	\$13.05	\$13.43	\$13.82
Total Rent			\$0	\$0	\$0	\$492,070	\$1,012,681	\$1,563,072	\$2,144,535	\$2,758,409	\$3,406,083	\$3,504,859	\$3,606,500	\$3,711,089	\$3,818,710	\$3,929,453	\$4,043,407
Prescott Commercial Lease Tax (2.0%)			\$0	\$0	\$0	\$9,841	\$20,254	\$31,261	\$42,891	\$55,168	\$68,122	\$70,097	\$72,130	\$74,222	\$76,374	\$78,589	\$80,868
Parcel C - Industrial General																	
Absorption		440,000	0	0	0	73,333	73,333	73,333	73,333	73,333	73,333	0	0	0	0	0	0
Non-Owner Occupied @ 35%			0	0	0	25,667	25,667	25,667	25,667	25,667	25,667	0	0	0	0	0	0
Square Feet (including 5% vacancy factor)			0	0	0	24,383	24,383	24,383	24,383	24,383	24,383	0	0	0	0	0	0
Square Feet in Use at Each Time Period			0	0	0	24,383	48,767	73,150	97,533	121,917	146,300	146,300	146,300	146,300	146,300	146,300	146,300
Rent per Square Foot			\$9.26	\$9.53	\$9.81	\$10.09	\$10.38	\$10.68	\$10.99	\$11.31	\$11.64	\$11.98	\$12.33	\$12.68	\$13.05	\$13.43	\$13.82
Total Rent			\$0	\$0	\$0	\$246,035	\$506,340	\$781,536	\$1,072,268	\$1,379,204	\$1,703,041	\$1,752,430	\$1,803,250	\$1,855,544	\$1,909,355	\$1,964,726	\$2,021,703
Prescott Commercial Lease Tax (2.0%)			\$0	\$0	\$0	\$4,921	\$10,127	\$15,631	\$21,445	\$27,584	\$34,061	\$35,049	\$36,065	\$37,111	\$38,187	\$39,295	\$40,434
Parcel D-1 - Business General (Retail)																	
Absorption		160,000	0	0	0	0	0	53,333	53,333	53,333	0	0	0	0	0	0	0
Square Feet (including 5% vacancy factor)			0	0	0	0	0	50,667	50,667	50,667	0	0	0	0	0	0	0
Square Feet in Use at Each Time Period			0	0	0	0	0	50,667	101,333	152,000	152,000	152,000	152,000	152,000	152,000	152,000	152,000
Rent per Square Foot			\$15.44	\$15.88	\$16.34	\$16.82	\$17.30	\$17.81	\$18.32	\$18.85	\$19.40	\$19.96	\$20.54	\$21.14	\$21.75	\$22.38	\$23.03
Total Rent			\$0	\$0	\$0	\$0	\$0	\$902,206	\$1,856,741	\$2,865,879	\$2,948,989	\$3,034,510	\$3,122,511	\$3,213,064	\$3,306,243	\$3,402,124	\$3,500,785
Prescott Commercial Lease Tax (2.0%)			\$0	\$0	\$0	\$0	\$0	\$18,044	\$37,135	\$57,318	\$58,980	\$60,690	\$62,450	\$64,261	\$66,125	\$68,042	\$70,016
Sales Per Square Foot			\$298	\$306	\$315	\$324	\$334	\$344	\$354	\$364	\$374	\$385	\$396	\$408	\$420	\$432	\$444
Total Sales			\$0	\$0	\$0	\$0	\$0	\$17,407,269	\$35,824,159	\$55,294,590	\$56,898,133	\$58,548,179	\$60,246,076	\$61,993,212	\$63,791,015	\$65,640,955	\$67,544,542
Prescott Retail Sales Tax (2.0%)			\$0	\$0	\$0	\$0	\$0	\$348,145	\$716,483	\$1,105,892	\$1,137,963	\$1,170,964	\$1,204,922	\$1,239,864	\$1,275,820	\$1,312,819	\$1,350,891
Parcel D-2 - Business General (Office)																	
Absorption		140,000	0	0	0	0	0	46,667	46,667	46,667	0	0	0	0	0	0	0
Non-Owner Occupied @ 35%			0	0	0	0	0	16,333	16,333	16,333	0	0	0	0	0	0	0
Square Feet (including 5% vacancy factor)			0	0	0	0	0	15,517	15,517	15,517	0	0	0	0	0	0	0
Square Feet in Use at Each Time Period			0	0	0	0	0	15,517	31,033	46,550	46,550	46,550	46,550	46,550	46,550	46,550	46,550
Rent per Square Foot			\$17.49	\$18.00	\$18.52	\$19.06	\$19.61	\$20.18	\$20.77	\$21.37	\$21.99	\$22.63	\$23.28	\$23.96	\$24.65	\$25.37	\$26.10
Total Rent			\$0	\$0	\$0	\$0	\$0	\$313,141	\$644,444	\$994,699	\$1,023,545	\$1,053,228	\$1,083,772	\$1,115,201	\$1,147,542	\$1,180,820	\$1,215,064
Prescott Commercial Lease Tax (2.0%)			\$0	\$0	\$0	\$0	\$0	\$6,263	\$12,889	\$19,894	\$20,471	\$21,065	\$21,675	\$22,304	\$22,951	\$23,616	\$24,301
Parcel E - Business General (Office)																	
Absorption		320,000	0	0	0	0	0	0	106,667	106,667	106,667	0	0	0	0	0	0
Non-Owner Occupied @ 35%			0	0	0	0	0	0	37,333	37,333	37,333	0	0	0	0	0	0
Square Feet (including 5% vacancy factor)			0	0	0	0	0	0	35,467	35,467	35,467	0	0	0	0	0	0
Square Feet in Use at Each Time Period			0	0	0	0	0	0	35,467	70,933	106,400	106,400	106,400	106,400	106,400	106,400	106,400
Rent per Square Foot			\$17.49	\$18.00	\$18.52	\$19.06	\$19.61	\$20.18	\$20.77	\$21.37	\$21.99	\$22.63	\$23.28	\$23.96	\$24.65	\$25.37	\$26.10
Total Rent			\$0	\$0	\$0	\$0	\$0	\$0	\$736,507	\$1,515,732	\$2,339,532	\$2,407,378	\$2,477,192	\$2,549,031	\$2,622,952	\$2,699,018	\$2,777,290
Prescott Commercial Lease Tax (2.0%)			\$0	\$0	\$0	\$0	\$0	\$0	\$14,730	\$30,315	\$46,791	\$48,148	\$49,544	\$50,981	\$52,459	\$53,980	\$55,546
TOTAL TAXES																	
Commercial Lease Tax	\$1,314,620	\$2,358,400	\$0	\$0	\$0	\$14,762	\$30,380	\$75,694	\$138,341	\$204,558	\$248,015	\$255,208	\$262,609	\$270,224	\$278,061	\$286,125	\$294,422
Retail Sales Tax	\$6,036,333	\$10,863,763	\$0	\$0	\$0	\$0	\$0	\$348,145	\$716,483	\$1,105,892	\$1,137,963	\$1,170,964	\$1,204,922	\$1,239,864	\$1,275,820	\$1,312,819	\$1,350,891
State Share Revenue Tax (\$380 per resident)	\$4,826,371	\$8,236,382	\$0	\$38,204	\$78,624	\$226,531	\$382,951	\$544,445	\$645,445	\$700,445	\$731,128	\$757,667	\$779,639	\$802,248	\$825,514	\$849,454	\$874,088

Exhibit 5: Property Taxes

EXHIBIT 5: PROPERTY TAXES
(Lags one Year After Absorption)

YEAR #	NPV TOTAL	Nominal Total	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Commercial-Industrial																	
Parcel A - Light Industrial																	
Cumul. SF Properties w/ Tax Liability Due			0	0	0	0	0	27,500	90,771	154,042	217,313	217,313	217,313	217,313	217,313	217,313	217,313
Average /SF Value			\$257	\$265	\$272	\$280	\$288	\$297	\$305	\$314	\$323	\$333	\$342	\$352	\$363	\$373	\$384
Assessor's Valuation /SF			\$206	\$212	\$218	\$224	\$231	\$237	\$244	\$251	\$259	\$266	\$274	\$282	\$290	\$298	\$307
Commercial Tax Base			0	0	0	0	\$0	\$6,529,124	\$22,176,053	\$38,725,014	\$56,215,163	\$57,845,403	\$59,522,920	\$61,249,084	\$63,025,308	\$64,853,042	\$66,733,780
Assessment Ratio			23.5%	23.0%	22.5%	22.0%	21.5%	21.0%	20.5%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Assessed Value			0	0	0	0	\$0	\$1,371,116	\$4,546,091	\$7,745,003	\$11,243,033	\$11,569,081	\$11,904,584	\$12,249,817	\$12,605,062	\$12,970,608	\$13,346,756
Parcel B - Industrial General																	
Cumul. SF Properties w/ Tax Liability Due			0	0	0	146,667	293,333	440,000	586,667	733,333	880,000	880,000	880,000	880,000	880,000	880,000	880,000
Average /SF Value			\$232	\$238	\$245	\$252	\$260	\$267	\$275	\$283	\$291	\$299	\$308	\$317	\$326	\$336	\$345
Assessor's Valuation /SF			\$185	\$191	\$196	\$202	\$208	\$214	\$220	\$226	\$233	\$240	\$247	\$254	\$261	\$269	\$276
Commercial Tax Base			0	0	\$0	\$29,598,209	\$60,913,113	\$94,019,390	\$128,994,603	\$165,919,309	\$204,877,162	\$210,818,600	\$216,932,339	\$223,223,377	\$229,696,855	\$236,358,064	\$243,212,448
Assessment Ratio			23.5%	23.0%	22.5%	22.0%	21.5%	21.0%	20.5%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Assessed Value			0	0	\$0	\$6,511,606	\$13,096,319	\$19,744,072	\$26,443,894	\$33,183,862	\$40,975,432	\$42,163,720	\$43,386,468	\$44,644,675	\$45,939,371	\$47,271,613	\$48,642,490
Parcel C - Industrial General																	
Cumul. SF Properties w/ Tax Liability Due			0	0	0	73,333	146,667	220,000	293,333	366,667	440,000	440,000	440,000	440,000	440,000	440,000	440,000
Average /SF Value			\$232	\$238	\$245	\$252	\$260	\$267	\$275	\$283	\$291	\$299	\$308	\$317	\$326	\$336	\$345
Assessor's Valuation /SF			\$185	\$191	\$196	\$202	\$208	\$214	\$220	\$226	\$233	\$240	\$247	\$254	\$261	\$269	\$276
Commercial Tax Base			0	0	\$0	\$14,799,104	\$30,456,557	\$47,009,695	\$64,497,302	\$82,959,654	\$102,438,581	\$105,409,300	\$108,466,170	\$111,611,689	\$114,848,428	\$118,179,032	\$121,606,224
Assessment Ratio			23.5%	23.0%	22.5%	22.0%	21.5%	21.0%	20.5%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Assessed Value			0	0	\$0	\$3,255,803	\$6,548,160	\$9,872,036	\$13,221,947	\$16,591,931	\$20,487,716	\$21,081,860	\$21,693,234	\$22,322,338	\$22,969,686	\$23,635,806	\$24,321,245
Parcel D-1 - Business General (Retail)																	
Cumul. SF Properties w/ Tax Liability Due			0	0	0	0	0	53,333	106,667	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
Average /SF Value			\$309	\$318	\$327	\$336	\$346	\$356	\$366	\$377	\$388	\$399	\$411	\$423	\$435	\$448	\$461
Assessor's Valuation /SF			\$247	\$254	\$261	\$269	\$277	\$285	\$293	\$302	\$310	\$319	\$329	\$338	\$348	\$358	\$369
Commercial Tax Base			0	0	0	0	\$0	\$15,195,053	\$31,271,419	\$48,267,435	\$49,667,191	\$51,107,539	\$52,589,658	\$54,114,758	\$55,684,086	\$57,298,925	\$58,960,593
Assessment Ratio			23.5%	23.0%	22.5%	22.0%	21.5%	21.0%	20.5%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Assessed Value			0	0	0	0	\$0	\$3,190,961	\$6,410,641	\$9,653,487	\$9,933,438	\$10,221,508	\$10,517,932	\$10,822,952	\$11,136,817	\$11,459,785	\$11,792,119
Parcel D-2 - Business General (Office)																	
Cumul. SF Properties w/ Tax Liability Due			0	0	0	0	0	46,667	93,333	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Average /SF Value			\$283	\$291	\$300	\$308	\$317	\$326	\$336	\$346	\$356	\$366	\$377	\$388	\$399	\$410	\$422
Assessor's Valuation /SF			\$226	\$233	\$240	\$247	\$254	\$261	\$269	\$277	\$285	\$293	\$301	\$310	\$319	\$328	\$338
Commercial Tax Base			0	0	0	0	0	\$12,187,699	\$25,082,284	\$38,714,505	\$39,837,226	\$40,992,506	\$42,181,288	\$43,404,546	\$44,663,277	\$45,958,512	\$47,291,309
Assessment Ratio			23.5%	23.0%	22.5%	22.0%	21.5%	21.0%	20.5%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Assessed Value			0	0	0	0	0	\$2,559,417	\$5,141,868	\$7,742,901	\$7,967,445	\$8,198,501	\$8,436,258	\$8,680,909	\$8,932,655	\$9,191,702	\$9,458,262
Parcel E - Business General (Office)																	
Cumul. SF Properties w/ Tax Liability Due			0	0	0	0	0	0	106,667	213,333	320,000	320,000	320,000	320,000	320,000	320,000	320,000
Average /SF Value			\$283	\$291	\$300	\$308	\$317	\$326	\$336	\$346	\$356	\$366	\$377	\$388	\$399	\$410	\$422
Assessor's Valuation /SF			\$226	\$233	\$240	\$247	\$254	\$261	\$269	\$277	\$285	\$293	\$301	\$310	\$319	\$328	\$338
Commercial Tax Base			0	0	0	0	0	0	\$28,665,467	\$58,993,532	\$91,056,517	\$93,697,156	\$96,414,373	\$99,210,390	\$102,087,491	\$105,048,028	\$108,094,421
Assessment Ratio			23.5%	23.0%	22.5%	22.0%	21.5%	21.0%	20.5%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Assessed Value			0	0	0	0	0	0	\$5,876,421	\$11,798,706	\$18,211,303	\$18,739,431	\$19,282,875	\$19,842,078	\$20,417,498	\$21,009,606	\$21,618,884
Equestrian Center																	
Cumul. SF Properties w/ Tax Liability Due			0	0	0	0	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120	88,120
Average /SF Value			\$113	\$116	\$120	\$123	\$127	\$131	\$134	\$138	\$142	\$146	\$151	\$155	\$160	\$164	\$169
Assessor's Valuation /SF			\$91	\$93	\$96	\$99	\$102	\$104	\$107	\$111	\$114	\$117	\$121	\$124	\$128	\$131	\$135
Commercial Tax Base			0	0	0	0	\$8,946,106	\$9,205,543	\$9,472,504	\$9,747,206	\$10,029,875	\$10,320,742	\$10,620,043	\$10,928,024	\$11,244,937	\$11,571,040	\$11,906,600
Assessment Ratio			23.5%	23.0%	22.5%	22.0%	21.5%	21.0%	20.5%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Assessed Value			0	0	0	0	\$0	\$1,923,413	\$1,933,164	\$1,941,863	\$1,949,441	\$2,005,975	\$2,064,148	\$2,124,009	\$2,185,605	\$2,248,987	\$2,314,208
Residential																	
Parcel 1																	
Cumulative Units with Tax Liability Due			0	0	0	0	0	0	5	10	15	20	22	22	22	22	22
Average/Unit Value			\$1,800,750	\$1,852,972	\$1,906,708	\$1,962,002	\$2,018,901	\$2,077,449	\$2,137,695	\$2,199,688	\$2,263,479	\$2,329,120	\$2,396,664	\$2,466,167	\$2,537,686	\$2,611,279	\$2,687,006
Assessor's Value/Unit			\$1,440,600	\$1,482,377	\$1,525,366	\$1,569,602	\$1,615,120	\$1,661,959	\$1,710,156	\$1,759,750	\$1,810,783	\$1,863,296	\$1,917,331	\$1,972,934	\$2,030,149	\$2,089,023	\$2,149,605
Residential Tax Base			0	0	0	0	0	0	\$8,550,779	\$17,597,502	\$27,161,745	\$37,265,914	\$42,181,288	\$43,404,546	\$44,663,277	\$45,958,512	\$47,291,309
Assessment Ratio			10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Assessed Value			0	0	0	0	0	0	\$855,078	\$1,759,750	\$2,716,174	\$3,726,591	\$4,218,129	\$4,340,455	\$4,466,328	\$4,595,851	\$4,729,131

EXHIBIT 5: PROPERTY TAXES (CONTINUED)
(Lags one Year After Absorption)

YEAR #	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
	NPV TOTAL		Nominal Total													
Phase 2																
Cumulative Units with Tax Liability Due	0	0	0	0	0	0	5	10	15	20	23	23	23	23	23	
Average/Unit Value	\$1,800,750	\$1,852,972	\$1,906,708	\$1,962,002	\$2,018,901	\$2,077,449	\$2,137,695	\$2,199,688	\$2,263,479	\$2,329,120	\$2,396,664	\$2,466,167	\$2,537,686	\$2,611,279	\$2,687,006	
Assessor's Value/Unit	\$1,440,600	\$1,482,377	\$1,525,366	\$1,569,602	\$1,615,120	\$1,661,959	\$1,710,156	\$1,759,750	\$1,810,783	\$1,863,296	\$1,917,331	\$1,972,934	\$2,030,149	\$2,089,023	\$2,149,605	
Residential Tax Base	0	0	0	0	0	0	\$8,550,779	\$17,597,502	\$27,161,745	\$37,265,914	\$44,098,619	\$45,377,479	\$46,693,426	\$48,047,536	\$49,440,914	
Assessment Ratio	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	
Assessed Value	0	0	0	0	0	0	\$855,078	\$1,759,750	\$2,716,174	\$3,726,591	\$4,409,862	\$4,537,748	\$4,669,343	\$4,804,754	\$4,944,091	
Parcel 3																
Cumulative Units with Tax Liability Due	0	0	0	0	6	12	18	24	27	27	27	27	27	27	27	
Average/Unit Value	\$1,620,675	\$1,667,675	\$1,716,037	\$1,765,802	\$1,817,010	\$1,869,704	\$1,923,925	\$1,979,719	\$2,037,131	\$2,096,208	\$2,156,998	\$2,219,551	\$2,283,918	\$2,350,151	\$2,418,306	
Assessor's Value/Unit	\$1,296,540	\$1,334,140	\$1,372,830	\$1,412,642	\$1,453,608	\$1,495,763	\$1,539,140	\$1,583,775	\$1,629,705	\$1,676,966	\$1,725,598	\$1,775,641	\$1,827,134	\$1,880,121	\$1,934,644	
Residential Tax Base	0	0	0	0	\$8,721,650	\$17,949,156	\$27,704,523	\$38,010,605	\$44,002,027	\$45,278,086	\$46,591,150	\$47,942,294	\$49,332,620	\$50,763,266	\$52,235,401	
Assessment Ratio	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	
Assessed Value	0	0	0	0	\$872,165	\$1,794,916	\$2,770,452	\$3,801,061	\$4,400,203	\$4,527,809	\$4,659,115	\$4,794,229	\$4,933,262	\$5,076,327	\$5,223,540	
Parcel 4																
Cumulative Units with Tax Liability Due	0	0	0	0	6	12	18	24	27	27	27	27	27	27	27	
Average/Unit Value	\$1,620,675	\$1,667,675	\$1,716,037	\$1,765,802	\$1,817,010	\$1,869,704	\$1,923,925	\$1,979,719	\$2,037,131	\$2,096,208	\$2,156,998	\$2,219,551	\$2,283,918	\$2,350,151	\$2,418,306	
Assessor's Value/Unit	\$1,296,540	\$1,334,140	\$1,372,830	\$1,412,642	\$1,453,608	\$1,495,763	\$1,539,140	\$1,583,775	\$1,629,705	\$1,676,966	\$1,725,598	\$1,775,641	\$1,827,134	\$1,880,121	\$1,934,644	
Residential Tax Base	0	0	0	0	\$8,721,650	\$17,949,156	\$27,704,523	\$38,010,605	\$44,002,027	\$45,278,086	\$46,591,150	\$47,942,294	\$49,332,620	\$50,763,266	\$52,235,401	
Assessment Ratio	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	
Assessed Value	0	0	0	0	\$872,165	\$1,794,916	\$2,770,452	\$3,801,061	\$4,400,203	\$4,527,809	\$4,659,115	\$4,794,229	\$4,933,262	\$5,076,327	\$5,223,540	
Parcel 5a																
Cumulative Units with Tax Liability Due	0	0	0	0	20	40	60	80	83	83	83	83	83	83	83	
Average/Unit Value	\$1,440,600	\$1,482,377	\$1,525,366	\$1,569,602	\$1,615,120	\$1,661,959	\$1,710,156	\$1,759,750	\$1,810,783	\$1,863,296	\$1,917,331	\$1,972,934	\$2,030,149	\$2,089,023	\$2,149,605	
Assessor's Value/Unit	\$1,152,480	\$1,185,902	\$1,220,293	\$1,255,682	\$1,292,096	\$1,329,567	\$1,368,125	\$1,407,800	\$1,448,626	\$1,490,637	\$1,533,865	\$1,578,347	\$1,624,119	\$1,671,219	\$1,719,684	
Residential Tax Base	0	0	0	0	\$25,841,927	\$53,182,685	\$82,087,475	\$112,624,016	\$120,235,991	\$123,722,835	\$127,310,797	\$131,002,810	\$134,801,892	\$138,711,147	\$142,733,770	
Assessment Ratio	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	
Assessed Value	0	0	0	0	\$2,584,193	\$5,318,269	\$8,208,747	\$11,262,402	\$12,023,599	\$12,372,283	\$12,731,080	\$13,100,281	\$13,480,189	\$13,871,115	\$14,273,377	
Parcel 5b																
Cumulative Units with Tax Liability Due	0	0	0	0	15	30	45	60	66	66	66	66	66	66	66	
Average/Unit Value	\$926,100	\$952,957	\$980,593	\$1,009,030	\$1,038,292	\$1,068,402	\$1,099,386	\$1,131,268	\$1,164,075	\$1,197,833	\$1,232,570	\$1,268,315	\$1,305,096	\$1,342,944	\$1,381,889	
Assessor's Value/Unit	\$740,880	\$762,366	\$784,474	\$807,224	\$830,633	\$854,722	\$879,509	\$905,014	\$931,260	\$958,266	\$986,056	\$1,014,652	\$1,044,077	\$1,074,355	\$1,105,511	
Residential Tax Base	0	0	0	0	\$12,459,500	\$25,641,652	\$39,577,890	\$54,300,865	\$61,463,149	\$63,245,580	\$65,079,702	\$66,967,013	\$68,909,057	\$70,907,419	\$72,963,734	
Assessment Ratio	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	
Assessed Value	0	0	0	0	\$1,245,950	\$2,564,165	\$3,957,789	\$5,430,086	\$6,146,315	\$6,324,558	\$6,507,970	\$6,696,701	\$6,890,906	\$7,090,742	\$7,296,373	
Parcel 5c																
Cumulative Units with Tax Liability Due	0	0	0	0	20	40	60	80	91	91	91	91	91	91	91	
Average/Unit Value	\$1,170,488	\$1,204,432	\$1,239,360	\$1,275,302	\$1,312,285	\$1,350,342	\$1,389,520	\$1,429,797	\$1,471,261	\$1,513,928	\$1,557,832	\$1,603,009	\$1,649,496	\$1,697,331	\$1,746,554	
Assessor's Value/Unit	\$936,390	\$963,545	\$991,488	\$1,020,241	\$1,049,828	\$1,080,273	\$1,111,601	\$1,143,838	\$1,177,009	\$1,211,142	\$1,246,265	\$1,282,407	\$1,319,597	\$1,357,865	\$1,397,243	
Residential Tax Base	0	0	0	0	\$20,996,566	\$43,210,932	\$66,696,073	\$91,507,013	\$107,107,814	\$110,213,941	\$113,410,145	\$116,699,040	\$120,083,312	\$123,565,728	\$127,149,134	
Assessment Ratio	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	
Assessed Value	0	0	0	0	\$2,099,657	\$4,321,093	\$6,669,607	\$9,150,701	\$10,710,781	\$11,021,394	\$11,341,015	\$11,669,904	\$12,008,331	\$12,356,573	\$12,714,913	
Parcel 7																
Cumulative Units with Tax Liability Due	0	0	45	90	135	180	211	211	211	211	211	211	211	211	211	
Average/Unit Value	\$435,267	\$447,890	\$460,879	\$474,244	\$487,997	\$502,149	\$516,711	\$531,696	\$547,115	\$562,981	\$579,308	\$596,108	\$613,395	\$631,183	\$649,488	
Assessor's Value/Unit	\$348,214	\$358,312	\$368,703	\$379,395	\$390,398	\$401,719	\$413,369	\$425,357	\$437,692	\$450,385	\$463,446	\$476,886	\$490,716	\$504,947	\$519,590	
Residential Tax Base	0	0	\$16,591,628	\$34,145,570	\$52,703,687	\$72,309,458	\$87,220,874	\$89,750,279	\$92,353,037	\$95,031,275	\$97,787,182	\$100,623,011	\$103,541,078	\$106,543,769	\$109,633,538	
Assessment Ratio	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	
Assessed Value	0	0	\$1,659,163	\$3,414,557	\$5,270,369	\$7,230,946	\$8,722,087	\$8,975,028	\$9,235,304	\$9,503,128	\$9,778,718	\$10,062,301	\$10,354,108	\$10,654,377	\$10,963,354	
Parcel 8																
Cumulative Units with Tax Liability Due	0	0	0	0	50	100	150	160	160	160	160	160	160	160	160	
Average/Unit Value	\$203,742	\$209,651	\$215,730	\$221,987	\$228,424	\$235,048	\$241,865	\$248,879	\$256,096	\$263,523	\$271,165	\$279,029	\$287,121	\$295,448	\$304,016	
Assessor's Value/Unit	\$162,994	\$167,720	\$172,584	\$177,589	\$182,739	\$188,039	\$193,492	\$199,103	\$204,877	\$210,819	\$216,932	\$223,223	\$229,697	\$236,358	\$243,212	
Residential Tax Base	0	0	0	0	\$9,136,967	\$18,803,878	\$29,023,786	\$31,856,507	\$32,780,346	\$33,730,976	\$34,709,174	\$35,715,740	\$36,751,497	\$37,817,290	\$38,913,992	
Assessment Ratio	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	
Assessed Value	0	0	0	0	\$913,697	\$1,880,388	\$2,902,379	\$3,185,651	\$3,278,035	\$3,373,098	\$3,470,917	\$3,571,574	\$3,675,150	\$3,781,729	\$3,891,399	
Total Assessed Value																
ESTIMATED PROPERTY TAXES																
(Per \$100 of Assessed Value)																
Total Assessed Valuation Commercial Property Taxes	\$0	\$0	\$0	\$9,767,409	\$21,567,892	\$38,670,766	\$63,582,725	\$88,665,331	\$110,824,343	\$114,038,249	\$117,345,358	\$120,748,374	\$124,250,076	\$127,853,329	\$131,561,075	
Commercial Property Taxes	\$0	\$0	\$0	\$19,447	\$42,942	\$76,993	\$126,593	\$176,533	\$220,651	\$227,050	\$233,635	\$240,410	\$247,382	\$254,556	\$261,938	
Total Assessed Valuation Residential Property Taxes	\$0	\$0	\$1,659,163	\$3,414,557	\$5,270,369	\$7,230,946	\$8,722,087	\$8,975,028	\$9,235,304	\$9,503,128	\$9,778,718	\$10,062,301	\$10,354,108	\$10,654,377	\$10,963,354	
Residential Property Taxes	\$0	\$0	\$3,303	\$6,798	\$13,596	\$27,592	\$49,585	\$71,670	\$73,809	\$75,084	\$76,516	\$78,033	\$79,623	\$81,279	\$83,000	
TOTAL PROPERTY TAX REVENUE	\$1,835,571	\$3,268,427	\$3,303	\$26,245	\$70,533	\$126,579	\$201,677	\$274,342	\$331,404	\$344,725	\$356,630	\$366,973	\$377,615	\$388,566	\$399,834	

Exhibit 6: Permit and Development Impact Fees

EXHIBIT 6: PERMIT AND DEVELOPMENT IMPACT FEES

YEAR #	NPV TOTAL	Nominal Total	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Parcel A - Light Industrial																	
Building Permit and Plan Review	\$138,790	\$196,585	\$0	\$0	\$0	\$0	\$47,059	\$48,424	\$49,828	\$51,273	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$719,660	\$1,020,714	\$0	\$0	\$0	\$0	\$236,868	\$248,677	\$261,075	\$274,094	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel B - Industrial General																	
Building Permit and Plan Review	\$461,106	\$619,173	\$0	\$0	\$95,963	\$98,746	\$101,610	\$104,557	\$107,589	\$110,709	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$2,297,992	\$3,095,462	\$0	\$0	\$455,158	\$477,886	\$501,750	\$526,807	\$553,117	\$580,743	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel C - Industrial General																	
Building Permit and Plan Review	\$230,553	\$309,587	\$0	\$0	\$47,982	\$49,373	\$50,805	\$52,278	\$53,794	\$55,354	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$1,150,358	\$1,549,551	\$0	\$0	\$227,883	\$239,246	\$251,178	\$263,707	\$276,862	\$290,675	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel D-1 - Business General (Retail)																	
Building Permit and Plan Review	\$99,367	\$137,020	\$0	\$0	\$0	\$0	\$44,374	\$45,661	\$46,985	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$134,249	\$185,246	\$0	\$0	\$0	\$0	\$58,829	\$61,701	\$64,716	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel D-2 - Business General (Office)																	
Building Permit and Plan Review	\$101,982	\$140,627	\$0	\$0	\$0	\$0	\$45,542	\$46,863	\$48,222	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$231,633	\$319,631	\$0	\$0	\$0	\$0	\$101,435	\$106,460	\$111,736	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel E - Business General (Office)																	
Building Permit and Plan Review	\$227,358	\$330,754	\$0	\$0	\$0	\$0	\$0	\$107,115	\$110,221	\$113,418	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$524,239	\$763,194	\$0	\$0	\$0	\$0	\$0	\$242,137	\$254,197	\$266,860	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equestrian Center																	
Building Permit and Plan Review	\$38,022	\$47,102	\$0	\$0	\$0	\$47,102	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$18,817	\$23,311	\$0	\$0	\$0	\$23,311	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential																	
Parcel 1																	
Building Permit and Plan Review	\$51,708	\$78,218	\$0	\$0	\$0	\$0	\$0	\$16,909	\$17,399	\$17,904	\$18,423	\$7,583	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$406,762	\$616,087	\$0	\$0	\$0	\$0	\$0	\$129,836	\$135,489	\$141,425	\$147,657	\$61,681	\$0	\$0	\$0	\$0	\$0
Phase 2																	
Building Permit and Plan Review	\$53,928	\$82,009	\$0	\$0	\$0	\$0	\$0	\$16,909	\$17,399	\$17,904	\$18,423	\$11,374	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$424,733	\$646,800	\$0	\$0	\$0	\$0	\$0	\$129,808	\$135,461	\$141,397	\$147,630	\$92,504	\$0	\$0	\$0	\$0	\$0
Parcel 3																	
Building Permit and Plan Review	\$60,415	\$82,331	\$0	\$0	\$0	\$17,377	\$17,881	\$18,399	\$18,933	\$9,741	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$509,231	\$694,858	\$0	\$0	\$0	\$142,985	\$149,138	\$155,599	\$162,383	\$84,753	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 4																	
Building Permit and Plan Review	\$60,415	\$82,331	\$0	\$0	\$0	\$17,377	\$17,881	\$18,399	\$18,933	\$9,741	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$509,231	\$694,858	\$0	\$0	\$0	\$142,985	\$149,138	\$155,599	\$162,383	\$84,753	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 5a																	
Building Permit and Plan Review	\$169,263	\$228,356	\$0	\$0	\$0	\$52,549	\$54,073	\$55,641	\$57,255	\$8,837	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$1,564,281	\$2,112,650	\$0	\$0	\$0	\$475,223	\$495,733	\$517,269	\$539,882	\$84,544	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 5b																	
Building Permit and Plan Review	\$106,710	\$145,028	\$0	\$0	\$0	\$31,352	\$32,261	\$33,196	\$34,159	\$14,060	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$1,242,367	\$1,690,569	\$0	\$0	\$0	\$356,508	\$371,891	\$388,043	\$405,003	\$169,124	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 5c																	
Building Permit and Plan Review	\$165,740	\$228,161	\$0	\$0	\$0	\$47,176	\$48,544	\$49,952	\$51,400	\$29,090	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$1,711,045	\$2,337,912	\$0	\$0	\$0	\$475,181	\$495,692	\$517,228	\$539,840	\$309,971	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 7																	
Building Permit and Plan Review	\$247,120	\$304,027	\$0	\$61,423	\$63,204	\$65,037	\$66,923	\$47,440	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$4,051,612	\$4,991,296	\$0	\$982,618	\$1,024,476	\$1,068,427	\$1,114,576	\$801,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parcel 8																	
Building Permit and Plan Review	\$140,189	\$184,467	\$0	\$0	\$0	\$55,802	\$57,420	\$59,085	\$12,160	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$3,028,688	\$3,987,844	\$0	\$0	\$0	\$1,187,226	\$1,238,502	\$1,292,342	\$269,775	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Zoning Fees																	
Rezoning	\$22,886	\$24,144	\$24,144	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Preliminary Plat	\$127,853	\$134,884	\$134,884	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Final Plat	\$33,296	\$35,127	\$35,127	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Dept Review	\$184,195	\$194,326	\$194,326	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES																	
Commercial-Industrial:																	
Building Permit and Plan Review	\$1,297,176	\$1,780,848	\$0	\$0	\$143,945	\$195,221	\$289,390	\$404,897	\$416,639	\$330,754	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$5,076,947	\$6,957,109	\$0	\$0	\$683,041	\$740,443	\$1,150,061	\$1,449,488	\$1,521,704	\$1,412,372	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential:																	
Building Permit and Plan Review	\$1,055,488	\$1,412,928	\$0	\$61,423	\$63,204	\$286,669	\$294,983	\$315,931	\$227,638	\$107,277	\$36,846	\$18,957	\$0	\$0	\$0	\$0	\$0
Development Impact Fees	\$13,447,950	\$17,772,875	\$0	\$982,618	\$1,024,476	\$3,848,535	\$4,014,670	\$4,086,923	\$2,350,216	\$1,015,967	\$295,287	\$154,185	\$0	\$0	\$0	\$0	\$0
Total Building Permit Fees	\$2,352,664	\$3,193,776	\$0	\$61,423	\$207,149	\$481,891	\$584,373	\$720,828	\$644,278	\$438,031	\$36,846	\$18,957	\$0	\$0	\$0	\$0	\$0
Total Development Impact Fees	\$18,524,897	\$24,729,984	\$0	\$982,618	\$1,707,517	\$4,588,977	\$5,164,730	\$5,536,411	\$3,871,919	\$2,428,339	\$295,287	\$154,185	\$0	\$0	\$0	\$0	\$0
Total Rezoning Fees	\$368,230	\$388,482	\$388,482	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL PERMIT AND IMPACT FEES	\$21,245,791	\$28,312,242	\$388,482	\$1,044,041	\$1,914,666	\$5,070,868	\$5,749,103	\$6,257,240	\$4,516,197	\$2,866,370	\$332,133	\$173,142	\$0	\$0	\$0	\$0	\$0

Exhibit 7: City of Prescott Cost to Service

EXHIBIT 7: CITY OF PRESCOTT COST OF SERVICE

YEAR #	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
	NPV TOTAL																
	Nominal Total																
Cost to Service																	
General Government	\$711,278	\$1,218,043	\$0	\$4,483	\$11,242	\$30,732	\$53,253	\$77,777	\$95,518	\$105,148	\$109,414	\$113,214	\$116,497	\$119,875	\$123,351	\$126,929	\$130,610
Budget, Finance, & IT	\$380,426	\$651,468	\$0	\$2,398	\$6,013	\$16,437	\$28,483	\$41,599	\$51,088	\$56,238	\$58,520	\$60,552	\$62,308	\$64,115	\$65,974	\$67,887	\$69,856
Administrative Services	\$117,869	\$201,847	\$0	\$743	\$1,863	\$5,093	\$8,825	\$12,889	\$15,829	\$17,424	\$18,131	\$18,761	\$19,305	\$19,865	\$20,441	\$21,034	\$21,644
Community Development	\$2,628,478	\$3,666,324	\$0	\$63,100	\$211,490	\$493,666	\$604,853	\$750,856	\$681,338	\$478,907	\$79,363	\$62,941	\$45,260	\$46,572	\$47,923	\$49,313	\$50,743
Parks, Recreation, Library	\$1,498,334	\$2,556,963	\$0	\$11,860	\$24,409	\$70,326	\$118,886	\$169,022	\$200,377	\$217,451	\$226,977	\$235,216	\$242,037	\$249,056	\$256,279	\$263,711	\$271,358
Police Department	\$3,086,340	\$5,296,546	\$0	\$16,387	\$47,861	\$126,260	\$222,567	\$330,912	\$415,527	\$461,388	\$479,216	\$495,402	\$509,769	\$524,552	\$539,764	\$555,417	\$571,524
Fire Department	\$1,944,627	\$3,343,172	\$0	\$8,708	\$29,670	\$75,813	\$135,746	\$205,032	\$262,373	\$293,417	\$304,290	\$314,331	\$323,446	\$332,826	\$342,478	\$352,410	\$362,630
Subtotal	\$10,367,352	\$16,934,363	\$0	\$107,678	\$332,549	\$818,326	\$1,172,613	\$1,588,087	\$1,722,049	\$1,629,975	\$1,275,912	\$1,300,416	\$1,318,621	\$1,356,861	\$1,396,210	\$1,436,700	\$1,478,365
Infrastructure:																	
Water	\$16,979,438	\$21,038,639	\$0	\$3,970,654	\$4,085,803	\$4,204,291	\$4,326,215	\$4,451,676	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sewer	\$2,821,586	\$3,496,130	\$0	\$659,830	\$678,965	\$698,655	\$718,916	\$739,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal	\$19,801,024	\$24,534,769	\$0	\$4,630,484	\$4,764,768	\$4,902,946	\$5,045,131	\$5,191,440	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Issue Debt Service:																	
2009 Bond																	
Principal	\$1,670,392	\$2,694,837	\$0	\$132,799	\$140,103	\$147,809	\$155,938	\$164,515	\$173,563	\$183,109	\$193,180	\$203,805	\$215,014	\$226,840	\$239,316	\$252,479	\$266,365
Interest	\$1,851,652	\$2,729,824	\$0	\$254,677	\$247,373	\$239,667	\$231,537	\$222,961	\$213,913	\$204,367	\$194,296	\$183,671	\$172,461	\$160,636	\$148,159	\$134,997	\$121,111
2010 Bond																	
Principal	\$1,512,853	\$2,498,897	\$0	\$0	\$136,650	\$144,166	\$152,095	\$160,460	\$169,286	\$178,597	\$188,419	\$198,782	\$209,715	\$221,250	\$233,419	\$246,257	\$259,801
Interest	\$1,753,106	\$2,684,366	\$0	\$0	\$262,062	\$254,546	\$246,617	\$238,252	\$229,427	\$220,116	\$210,293	\$199,930	\$188,997	\$177,463	\$165,294	\$152,456	\$138,912
2011 Bond																	
Principal	\$1,362,064	\$2,304,030	\$0	\$0	\$0	\$140,613	\$148,347	\$156,506	\$165,114	\$174,195	\$183,776	\$193,884	\$204,547	\$215,797	\$227,666	\$240,188	\$253,398
Interest	\$1,649,212	\$2,619,272	\$0	\$0	\$0	\$269,662	\$261,928	\$253,769	\$245,161	\$236,080	\$226,499	\$216,392	\$205,728	\$194,478	\$182,609	\$170,088	\$156,877
2012 Bond																	
Principal	\$1,217,788	\$2,110,101	\$0	\$0	\$0	\$0	\$144,691	\$152,649	\$161,045	\$169,902	\$179,247	\$189,105	\$199,506	\$210,479	\$222,055	\$234,268	\$247,153
Interest	\$1,540,029	\$2,533,805	\$0	\$0	\$0	\$0	\$277,482	\$269,524	\$261,129	\$252,271	\$242,926	\$233,068	\$222,667	\$211,694	\$200,118	\$187,905	\$175,020
2013 Bond																	
Principal	\$1,079,797	\$1,916,973	\$0	\$0	\$0	\$0	\$0	\$148,887	\$157,076	\$165,715	\$174,829	\$184,445	\$194,589	\$205,292	\$216,583	\$228,495	\$241,062
Interest	\$1,425,610	\$2,427,189	\$0	\$0	\$0	\$0	\$0	\$285,529	\$277,340	\$268,701	\$259,587	\$249,971	\$239,827	\$229,124	\$217,833	\$205,921	\$193,354
Bond Principle Paid (14 yrs)	\$6,842,895	\$11,524,838	\$0	\$132,799	\$276,753	\$432,588	\$601,071	\$783,017	\$826,083	\$871,518	\$919,451	\$970,021	\$1,023,372	\$1,079,658	\$1,139,039	\$1,201,686	\$1,267,779
Bond Interest Paid (14 yrs)	\$8,219,608	\$12,994,456	\$0	\$254,677	\$509,435	\$763,875	\$1,017,565	\$1,270,036	\$1,226,970	\$1,181,535	\$1,133,602	\$1,083,032	\$1,029,681	\$973,395	\$914,014	\$851,367	\$785,274
Bond Payment (14 yrs)	\$15,062,503	\$24,519,295	\$0	\$387,476	\$786,188	\$1,196,464	\$1,618,637	\$2,053,053	\$2,053,053	\$2,053,053	\$2,053,053	\$2,053,053	\$2,053,053	\$2,053,053	\$2,053,053	\$2,053,053	\$2,053,053
General Road Maintenance:																	
Miles constructed per year	4.5	4.5	4.5	4.5	0	0	0	0	0	0	0	0	0	0	0	0	0
Miles cumulative	4.5	9	13.5	18	18	18	18	18	18	18	18	18	18	18	18	18	18
Miles in Place (cumulative) to maintain	4.5	9	13.5	18	18	18	18	18	18	18	18	18	18	18	18	18	18
Overlay Maintenance:																	
5/8" asphalt rubber friction course	\$668,121	\$1,081,751	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,081,751	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2" structural mill and fill	\$1,725,655	\$3,852,485	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,852,485
Cost for road maintenance	\$78,609	\$125,460	\$1,852	\$3,812	\$5,884	\$8,072	\$8,306	\$8,547	\$8,795	\$9,050	\$9,313	\$9,583	\$9,861	\$10,147	\$10,441	\$10,744	\$11,055
Subtotal	\$2,472,386	\$5,059,697	\$1,852	\$3,812	\$5,884	\$8,072	\$8,306	\$8,547	\$8,795	\$9,050	\$1,091,064	\$9,583	\$9,861	\$10,147	\$10,441	\$10,744	\$3,863,540
TOTAL COST OF SERVICE	\$47,703,264	\$71,048,123	\$1,852	\$5,129,449	\$5,889,388	\$6,925,807	\$7,844,688	\$8,841,127	\$3,783,897	\$3,692,078	\$4,420,029	\$3,363,052	\$3,381,535	\$3,420,061	\$3,459,704	\$3,500,497	\$7,394,958