

QUESTION 11 - REVENUE GENERATION SUMMARY

- A. PROJECT THE FUNDS ANTICIPATED TO BE GENERATED BY THE PROJECT. THIS PROJECTION SHOULD INCLUDE ANY SOURCE OR USE OF FUNDS WHICH COULD HAVE ANY REASONABLE CONNECTION TO THE PROPOSED DEVELOPMENT.**
- 1. MAKE THE FOLLOWING PROJECTIONS BY YEAR, INCLUDING THE FIRST AND LAST YEAR IN WHICH ANY CONSTRUCTION AND/OR DEVELOPMENT TAKES PLACE:**
- a) YEARLY AD VALOREM TAX RECEIPTS**
 - b) YEARLY IMPACT FEES COLLECTED**
 - c) YEARLY SALES TAX RECEIVED BY LOCAL GOVERNMENT**
 - d) YEARLY GASOLINE TAX RECEIVED BY LOCAL GOVERNMENT**
 - e) YEARLY PROJECTIONS OF ANY OTHER FUNDS BY ANY OTHER SOURCES GENERATED AS A RESULT OF DEVELOPMENT OF THE PROPOSED PROJECT WITHIN THE REGION.**

The Elkton DRI will generate significant ongoing revenue benefits to St. Johns County. The major operating revenues generated by the Elkton DRI are provided in Table 11.1.1 and include ad Valorem, sales tax, utility taxes, gas taxes, permit fees, license fees and charges for services. These annual operating revenues are estimated to reach \$13 million at build out.

The Elkton DRI is forecast to generate over \$7.6 million in ad Valorem revenue each year for St. Johns County after build out.

The Elkton DRI is forecast to generate \$695,273 in sales tax revenue each year for St. Johns County after build out.

The Elkton DRI is forecast to generate \$737,566 in gas tax revenue each year for St. Johns County after build out.

St. Johns County collects impact fees for roads, law enforcement, fire, EMS, parks and public buildings. The Elkton DRI will generate a total of \$20.4 million in impact fees and developer contributions.

Based on current millage rates, the School District is projected to receive annual operating ad Valorem revenues of \$5.1 million and capital ad Valorem revenue of \$1.9 million per year at build out (Table 11.1.1). School impact fees will total \$12 million.

The other agency revenues are summarized in Table 11.1.1.

2. LIST ALL ASSUMPTIONS USED TO DERIVE THE ABOVE PROJECTIONS AND ESTIMATES, SHOW THE METHODOLOGIES USED AND DESCRIBE THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES USED IN ALL ASSUMPTIONS, ESTIMATES AND PROJECTIONS.

The assumptions used in the revenue generation calculations are provided in Tables 11.2.1 through 11.2.3. Property taxes were calculated using 90 percent of the sales price less the Homestead exemption (for 85% of single family households and 65% of multifamily), and multiplied by the appropriate Millage rate. Additional detail regarding the methodology can be found in Appendix 11.

Franchise fees, licenses and permits, sales tax and fines and forfeitures were calculated using a per capita methodology. This methodology arrives at a per capita amount for each revenue item in the County Budget. These per capita averages are then applied to the projected new population. Greater detail is provided in the full fiscal report in Appendix 11.

FISCAL IMPACT ANALYSIS OF THE ELKTON DRI

Prepared By:

Fishkind & Associates, Inc.
12051 Corporate Boulevard

Orlando, Florida 32817

407-382-3256

www.fishkind.com

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Fiscal Impact Analysis of the Elkton DRI

1.0 Introduction

1.1 Background

The Elkton project is a proposed DRI to be located in St. Johns County. It is designed as a mixed-use development with residential, office, retail/commercial and industrial components. Current projections are for total build-out to occur by 2021.

1.2 Assignment

Fishkind & Associates was retained to determine the associated fiscal impacts of the development on St. Johns County and the School Board.

2.0 Elkton DRI Non-Revenue Impact Summary

2.1 Project Overview

The Elkton DRI is located in unincorporated St. Johns County. The proposed development program has 2,600 single-family units, 1,000 multifamily units, 140,000 square feet of retail and commercial space, 80,000 square feet of office space, and 70,000 square feet of industrial space. Construction is expected to begin in 2007. Appendix Tables 1 and 2 detail the development and absorption schedule of the project as well as the employment projections. The project is forecast to reach build out in 2021.

2.2 Population and Employment

By 2010, there will be approximately 996 residential units housing a peak population of 1,651. These households will generate approximately 468 school-age children. At build out, there will be 3,600 residential units housing a peak population of 6,614 and 1,720 students.

The commercial and retail development will generate about 234 jobs by build out. The office component will generate about 267 jobs. The industrial development will generate about 28 jobs.

3.0 Measuring the Fiscal Impact Generated by the Elkton DRI

3.1 Introduction

The focus of the remainder of this report is to quantify the revenues and expenditures generated by the Elkton DRI on St. Johns County and the School Board. The primary revenue sources are taxes on property, purchases, utilities, and fuel. Other revenues and most expenditures result from the day-to-day activities and services provided by the County and School Board to the community's residents and employees.

3.2 Taxable Property Values

The taxable property value at 2010, 2015 and at build out is provided in Table 1 and detailed in Appendix Table 3. The taxable values are offset by one year to account for the timing of their appearance on the tax roll and are discounted for selling costs and for the Homestead Exemption as applicable. By 2010, the project will have a taxable value of \$134 million. At build-out, the Elkton DRI will have a taxable value of \$864 million.

3.3 Operating Fiscal Impacts – St. Johns County

Table 1 provides a summary of the fiscal impacts of the development on St. Johns County. Additional details are provided Appendix Tables 3 and 4. This table shows that the ad Valorem taxes generated by the project will reach \$1.3 million by 2010 and \$7.6 million at build-out.

The County will also receive other revenues generated by the development's population such as sales tax, franchise fees, excise tax and permit fees. Total annual revenues flowing from the project to the County are projected to be \$2.4 million by 2010 and \$13 million at build out.

Table 1: Fiscal Impacts Summary – St. Johns County

Year	Taxable Value	Ad Valorem Revenue	Total Revenue	Total Expenditure	Net Impact
2010	\$134,518,493	\$1,320,743	\$2,468,430	\$2,109,611	\$358,819
2015	\$413,335,273	\$3,990,084	\$6,987,823	\$5,354,639	\$1,633,184
2022	\$864,111,375	\$7,637,244	\$13,096,894	\$9,465,143	\$3,631,751

Expenditures will be made by the County on behalf of the residents and employees of the development. These expenditures include general government services, police, fire, transportation, etc. and are projected to be \$2.1 million by 2010 and \$9.4 million annually at build-out.

Operating revenues generated by the Elkton DRI for the County are projected to far exceed the expenditures made on behalf of the residents, commercial development and employees. Using the current tax and expenditure environment, the annual net fiscal benefit for St. Johns County is projected to reach \$358,819 by 2010 and \$3.6 million at build out. The present value of this income stream for the County is \$10.9 million (20 years at 10%, Appendix Table 1).

3.4 Capital Fiscal Impacts – St. Johns County

A summary of the capital impacts for roads, law enforcement, fire and public buildings is provided in Table 2. The capital revenues are the impact fees to be collected from the proposed development. The capital costs were calculated using the May, 2005 impact fee schedule.

Table 2: St. Johns County Capital Impacts

Capital Facility	Impact Fees	Cost	Net
Roads	\$14,036,660	\$14,036,660	\$0

Law Enforcement	\$722,100	\$722,100	\$0
Fire	\$1,722,030	\$1,722,030	\$0
Parks	\$2,566,800	\$2,566,800	\$0
Public Buildings	\$1,451,120	\$1,451,120	\$0
Total	\$20,498,710	\$20,498,710	\$0

The actual fair-share cost for roads has not yet been calculated. These costs are based upon the projected impact fees. It is anticipated that the developer will pay all fair-share capital costs and the net capital impact will be zero. Year-by-year totals are provided in Appendix Table 5.

3.5 Fiscal Impacts – St. Johns County School Board

A summary of the operating fiscal impacts of the Elkton DRI on the School Board of St. Johns County is provided in Table 3 (detailed in Appendix Table 7). This table shows that the operating ad Valorem taxes generated by the project in 2010 will be \$.8 million and at build out will reach \$5.1 million for the School Board, based upon the current millage rate. Most operating property tax receipts are collected and then redistributed by the State. Therefore, the actual net operating impact on the St. Johns County School Board is likely to be zero over the long-run. However, the high taxable value of this project will serve to keep the overall tax rate low for all tax payers in the county.

Table 3: St. Johns County School District Operating Impacts

	Number of Students	Operating Ad Valorem Revenues	Most Likely Operating Net Impact
2010	468	\$806,573	\$0
2015	1,055	\$2,478,358	\$0
2022	1,720	\$5,181,212	\$0

The capital cost portion of this analysis uses the State’s student station cost plus land cost for elementary, middle and high school students to calculate the capital facility impacts. The project will generate capital revenues for the School District in the form of ad Valorem taxes and impact fees. The project will have generated over \$12 million in impact fee revenue and will continue to generate \$1.9 million in capital ad Valorem revenue per year at build out (Table 4).

Table 4: Fiscal Impacts Summary – School Capital Facilities

	Number of Students	Capital Ad Valorem Revenues	Cumulative Impact Fees
2010	468	\$299,976	\$3,451,332
2015	1,055	\$921,738	\$7,900,425
2022	1,720	\$1,926,968	\$12,021,600

Based upon current millage rates.

4.0 Fiscal Impact Model Methodology

4.1 Modified Per Capita Methodology

A variety of methods exist for quantifying the revenue impacts flowing from a development opportunity such as the one presented here. The approach used in this report is the modified per capita approach.

The per capita approach involves the calculation of revenues using the latest published financial reports for the appropriate population basis (ie. per person, per employee, per person and employee, etc.). Ad Valorem and some other fees and tax revenues for the project are usually estimated directly.

From an economic perspective the per capita approach is equivalent to assuming that average revenue generation applies to the particular situation being evaluated. This is a reasonable assumption in most cases for two reasons. First, local governments must run balanced budgets, so that current costs and current revenues balance and are appropriate for current circumstances. Second, assuming that long run averages apply, excess capacity is maintained in the various systems and not allocated to the project. Furthermore, there is nothing peculiar about the location or the type of project that indicates that per capita parameters estimated from the latest budgets would not be reflective of actual costs and revenues.

4.2 County Fiscal Impact Calculations

Property taxes are calculated based upon the taxable property value and the current Millage rate (see Appendix Tables 3 and 6). The residential development has been valued at projected sales value estimate plus inflation. Non-residential development has been valued at construction price plus inflation.

Most other revenues and expenditures were made from the per capita methodology. The per capita numbers used are the full-time equivalents (FTE) residents and employees. The residential FTE is based upon the number of people per household using the University of Florida BEBR average of 2.44 for single-family units and 1.83 for multifamily units. The employee FTE calculation is based upon the number of workers and the percentage of time they spend at work (40 hours per every 168-hour week). The revenues and expenditures are calculated by multiplying the FTE residents and/or employees by the per capita amounts from the County Budget.

The Budget revenues and expenditures from the County's General Fund, and Special Revenue Funds were divided by the FTE county population and the FTE county employment to provide the per capita amount used for each new resident and employee. Since balance forward and reserves were not included as part of the budget revenues and expenditures, "balancing expenditures" were calculated to equalize the revenues and expenditures.

4.3 Assumptions – Appendix Table 6

Appendix Table 6 contains the basic data, assumptions and sources used in the fiscal impact model. These are provided for completeness and allow for the replication of our results. The estimated sales values and the absorption schedule were projected by Fishkind.

4.4 St. Johns County School Board Impact Calculation – Appendix Table 7

The student generation rate used in this analysis was 0.45 students per single-family household and 0.55 per multifamily household. Appendix Table 7 provides the impact of the Elkton DRI on the School Board. The ad Valorem School Board revenues were calculated by multiplying the taxable value (Appendix Table 3) times the Millage rates (Appendix Table 8).

APPENDIX TABLES



Application for Development Approval

Task #	Elkton DRI	Development Impact Summary																									
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
End of Year Totals																											
Households		248	488	747	986	1,245	1,498	1,751	2,004	2,257	2,510	2,778	3,046	3,314	3,582	3,850	4,118	4,386	4,654	4,922	5,190	5,458	5,726	5,994	6,262	6,530	
Population		413	825	1,238	1,651	2,064	2,507	2,950	3,395	3,839	4,283	4,749	5,215	5,682	6,148	6,614	7,080	7,546	8,012	8,478	8,944	9,410	9,876	10,342	10,808	11,274	
Resident Population		377	754	1,132	1,509	1,886	2,292	2,698	3,105	3,511	3,917	4,341	4,764	5,188	5,611	6,035	6,458	6,882	7,305	7,728	8,151	8,574	9,000	9,423	9,846	10,269	
Seasonal Population		36	71	107	142	178	215	253	290	328	366	408	451	494	537	580	623	666	709	752	795	838	881	924	967	1,010	
Full-Time Equivalent Population		358	717	1,075	1,434	1,792	2,178	2,563	2,949	3,335	3,721	4,124	4,527	4,931	5,334	5,737	6,140	6,543	6,946	7,349	7,752	8,155	8,558	8,961	9,364	9,767	
Employment		0	35	67	100	133	160	187	213	240	267	297	324	351	378	405	432	459	486	513	540	567	594	621	648	675	
Retail / Commercial		0	3	6	9	11	15	18	21	25	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28
Industrial		0	3	6	8	11	15	18	21	25	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28	28
Total Employees		0	38	73	108	144	176	205	234	265	295	325	352	380	408	436	464	492	520	548	576	604	632	660	688	716	
Full-Time Equivalent Employees		7	23	39	54	70	87	103	119	135	151	166	182	198	214	230	246	262	278	294	310	326	342	358	374	390	
St. Johns County		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
Total Operating Revenue Generated		\$299,953	\$947,484	\$1,688,823	\$3,468,430	\$5,296,306	\$4,148,570	\$5,092,088	\$6,030,520	\$6,968,952	\$7,907,384	\$8,845,816	\$9,784,248	\$10,722,680	\$11,661,112	\$12,599,544	\$13,537,976	\$14,476,408	\$15,414,840	\$16,353,272	\$17,291,704	\$18,230,136	\$19,168,568	\$20,107,000	\$21,045,432	\$21,983,864	
Total Operating Expenditures Generated		\$485,291	\$1,002,629	\$1,543,967	\$2,109,611	\$2,685,255	\$3,260,900	\$3,836,544	\$4,412,188	\$4,987,832	\$5,563,476	\$6,139,120	\$6,714,764	\$7,290,408	\$7,866,052	\$8,441,696	\$9,017,340	\$9,592,984	\$10,168,628	\$10,744,272	\$11,319,916	\$11,895,560	\$12,471,204	\$13,046,848	\$13,622,492	\$14,198,136	
Net Fiscal Impact of Operations		-\$185,338	-\$55,145	-\$145,144	-\$641,781	-\$988,949	-\$1,112,330	-\$744,456	-\$401,668	-\$248,984	-\$94,164	\$1,006,696	\$2,065,484	\$3,124,272	\$4,183,060	\$5,241,848	\$6,300,636	\$7,359,424	\$8,418,212	\$9,477,000	\$10,535,788	\$11,594,576	\$12,653,364	\$13,712,152	\$14,770,940	\$15,829,728	
Net Present Value of Operating Impact		\$10,951,162	(20 years @ 10% discount rate)																								
Total Capital Cost		\$1,442,648	\$1,530,199	\$1,530,199	\$1,530,199	\$1,530,199	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	\$1,530,789	
Total Capital Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net Capital Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
95% Net Operating Revenue if available		-\$186,428	-\$55,145	-\$137,674	-\$340,878	-\$557,224	-\$781,422	-\$1,024,877	-\$1,281,578	-\$1,551,525	-\$1,834,718	-\$2,191,170	-\$2,384,791	-\$2,586,181	-\$2,795,337	-\$3,012,261	-\$3,245,063	-\$3,505,381	-\$3,790,454	-\$4,106,672	-\$4,454,216	-\$4,844,604	-\$5,278,368	-\$5,757,120	-\$6,281,472	-\$6,852,916	
Net Fiscal Impact		-\$186,428	-\$55,145	-\$137,674	-\$340,878	-\$557,224	-\$781,422	-\$1,024,877	-\$1,281,578	-\$1,551,525	-\$1,834,718	-\$2,191,170	-\$2,384,791	-\$2,586,181	-\$2,795,337	-\$3,012,261	-\$3,245,063	-\$3,505,381	-\$3,790,454	-\$4,106,672	-\$4,454,216	-\$4,844,604	-\$5,278,368	-\$5,757,120	-\$6,281,472	-\$6,852,916	
PV Net Fiscal Impact @ 10%		\$10,402,351																									
County School District																											
Students		117	234	351	468	585	702	820	937	1,055	1,173	1,282	1,392	1,501	1,611	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	
Net Capital Benefit (Cost)		\$723,089	\$627,180	\$548,164	\$477,585	\$407,619	\$390,194	\$311,129	\$265,093	\$184,867	\$118,453	-\$165,501	-\$398,574	-\$655,471	-\$928,959	-\$1,212,781	-\$1,507,581	-\$1,814,211	-\$2,132,261	-\$2,461,431	-\$2,801,841	-\$3,153,991	-\$3,528,361	-\$3,915,451	-\$4,315,781	-\$4,729,811	
Net Present Value of Fiscal Impact		\$1,526,983	(20 years @ 10% discount rate)																								



Application for Development Approval

Table 2
Elkton DRI
Development Scenario

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
Residential (cumulative units)	132	264	396	528	660	814	968	1,122	1,276	1,430	1,534	1,638	1,742	1,846	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950
Single-Family - Active Adult	68	136	204	272	340	402	464	528	598	660	660	660	660	660	660	660	660	660	660	660	660	660	660	660	660	660
Single-Family - Townhouse	4	8	16	32	64	128	256	512	1,024	2,048	4,096	8,192	16,384	32,768	65,536	131,072	262,144	524,288	1,048,576	2,097,152	4,194,304	8,388,608	16,777,216	33,554,432	67,108,864	134,217,728
Multi-Family - Apartments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Multi-Family - Townhomes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Residential	249	498	747	896	1,245	1,498	1,751	2,064	2,257	2,510	2,728	2,946	3,164	3,382	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Office (sq.ft.)	0	10,000	20,000	30,000	40,000	48,000	56,000	64,000	72,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Retail/Commercial (sq.ft.)	10,000	36,000	54,000	72,000	90,000	100,000	110,000	120,000	130,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Industrial (sq.ft.)	0	7,000	14,000	21,000	28,000	36,400	44,800	53,200	61,600	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000

Table 3
Elkton DRI
Taxable Property Values

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
Single-Family	\$3,152,820	\$3,152,820	\$4,632,810	\$6,112,800	\$7,592,790	\$9,072,780	\$10,552,770	\$12,032,760	\$13,512,750	\$14,992,740	\$16,472,730	\$17,952,720	\$19,432,710	\$20,912,700	\$22,392,690	\$23,872,680	\$25,352,670	\$26,832,660	\$28,312,650	\$29,792,640	\$31,272,630	\$32,752,620	\$34,232,610	\$35,712,600	\$37,192,590	
Multi-Family - Townhouse	\$78,275	\$78,275	\$1,565,500	\$3,131,000	\$4,796,500	\$6,462,000	\$8,127,500	\$9,793,000	\$11,458,500	\$13,124,000	\$14,789,500	\$16,455,000	\$18,120,500	\$19,786,000	\$21,451,500	\$23,117,000	\$24,782,500	\$26,448,000	\$28,113,500	\$29,779,000	\$31,444,500	\$33,110,000	\$34,775,500	\$36,441,000	\$38,106,500	
Multi-Family - Apartments	\$3,917,095	\$3,917,095	\$6,177,468	\$12,354,936	\$24,709,872	\$49,419,744	\$98,839,488	\$197,678,976	\$395,357,952	\$790,715,904	\$1,581,431,808	\$3,162,863,616	\$6,325,727,232	\$12,651,454,464	\$25,302,908,928	\$50,605,817,856	\$101,211,635,712	\$202,423,271,424	\$404,846,542,848	\$809,693,085,696	\$1,619,386,171,392	\$3,238,772,342,784	\$6,477,544,685,568	\$12,955,089,371,136	\$25,910,178,742,272	\$51,820,357,484,544
Residential Taxable Value	\$7,848,190	\$7,848,190	\$12,367,778	\$24,735,556	\$49,471,112	\$98,942,224	\$197,884,448	\$395,768,896	\$791,537,792	\$1,583,075,584	\$3,166,151,168	\$6,332,302,336	\$12,664,604,672	\$25,329,213,344	\$50,658,426,688	\$101,316,853,376	\$202,633,706,752	\$405,267,413,504	\$810,534,827,008	\$1,621,069,654,016	\$3,242,139,308,032	\$6,484,278,616,064	\$12,968,557,232,128	\$25,937,114,464,256	\$51,874,228,928,512	\$103,748,457,856,024
Office (sq.ft.)	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	\$13,838	
Office - Medical (sq.ft.)	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	
Office - Retail (sq.ft.)	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	
Industrial (sq.ft.)	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	\$8,838	
Commercial Development	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	\$2,656,554	
Total Taxable Value	\$4,156,749	\$4,156,749	\$8,655,523	\$17,311,046	\$34,622,092	\$69,244,184	\$138,488,368	\$276,976,736	\$553,953,472	\$1,107,906,944	\$2,215,813,888	\$4,431,627,776	\$8,863,255,552	\$17,726,511,104	\$35,453,022,208	\$70,906,044,416	\$141,812,088,832	\$283,624,177,664	\$567,248,355,328	\$1,134,496,710,656	\$2,268,993,421,312	\$4,537,986,842,624	\$9,075,973,685,248	\$18,151,947,370,496	\$36,303,894,740,992	\$72,607,789,481,984

Taxable values are offset by one year
Initial year of project valued at 10% of first year development



Application for Development Approval

Table 4
Elkton DR
Fiscal Impact Detail

Table with columns for years 2007-2031 and rows for various revenue and expenditure categories such as Ad Valorem Taxes, Local Option Fees, Franchise Fees, etc.

(1) Divisor includes FTE Population + FTE Employment + FTE Tourists
(2) Divisor includes FTE Population
(3) Divisor includes FTE Population + FTE Employment

Table 4A
 St. Johns County Financial Statement FY 2004

Acct #	Revenues	General Fund	Special Revenue	Total All Funds	Per Capita	
311000	Ad Valorem Taxes	\$61,405,305	\$23,941,300	\$85,346,605	Calculated	(1)
312100	Local Option Tourist Development Tax			\$0	Calculated	(4)
3124-4	Local Option Fuel Taxes		\$7,584,551	\$7,584,551	\$47.36	(1)
313500	Cable Television-Franchise Fees		\$220,961	\$220,961	\$1.38	(1)
315000		\$1,523,879		\$1,523,879	\$9.52	(1)
321000	Occupational Licenses	\$326,514		\$326,514	\$2.04	(1)
322000	Building Permits		\$6,873,898	\$6,873,898	\$42.92	(1)
331200	Public Safety-Federal Grants	\$380,152	\$168,995	\$549,147	\$3.43	(1)
331500	Economic Environment-Federal Grants	\$596,153	\$663,913	\$1,260,066	\$7.87	(1)
331620	Public Assistance	\$335,737	\$898,272	\$1,234,009	\$7.71	(1)
333000	Federal Payments In Lieu Of Taxes	\$279		\$279	\$0.00	(1)
334200	Public Safety-State Grants	\$246,196		\$246,196	\$1.54	(1)
334390	Other Physical Environment-State Grants	\$2,250		\$2,250	\$0.01	(1)
334490	Other Transportation-State Grants	\$4,028	\$1,194,150	\$1,198,178	\$7.48	(1)
334500	Economic Environment-State Grants	\$93,000	\$1,730,127	\$1,823,127	\$11.38	(1)
334690	Other Human Services-State Grants		\$3,923,392	\$3,923,392	\$24.50	(1)
334700	Culture/Recreation-State Grants	\$493,001		\$493,001	\$3.08	(1)
335120	State Revenue Sharing Proceeds	\$3,407,226		\$3,407,226	\$24.13	(2)
335130	Insurance Agents Licenses	\$47,349		\$47,349	\$0.34	(2)
335140	Mobile Home Licenses	\$66,002		\$66,002	\$0.47	(2)
335150	Alcoholic Beverage Licenses	\$66,841		\$66,841	\$0.47	(2)
335160	Pari-Mutuel Distribution Replacement	\$264,623		\$264,623	\$1.87	(2)
335180	Local Government Half-Cent Sales Tax	\$9,070,826		\$9,070,826	\$64.23	(2)
335200	Public Safety-State Shared		\$1,317,613	\$1,317,613	\$9.33	(2)
335400	Constitutional & County Gas Tax		\$2,934,161	\$2,934,161	\$20.78	(2)
337500	Economic Environment-Local Grants		\$80,614	\$80,614	\$0.57	(2)
337600	Human Services-Local Grants	\$90,428		\$90,428	\$0.56	(1)
341100	Recording Fees—Charges for Services	\$772,188		\$772,188	\$4.82	(1)
341200	Internal Services Fees and Charges	\$3,976,055		\$3,976,055	\$24.83	(1)
341550	Supervisor of Election-Charges for Services	\$171,085	\$1,510,970	\$1,682,055	\$10.50	(1)
341900	Other General Government Charges and Fees	\$1,340,385		\$1,340,385	\$8.37	(1)
342300	Housing for Prisoners-Charges for Services	\$137,763		\$137,763	\$0.86	(1)
342400	Emergency Fees-Charges for Services		\$814,894	\$814,894	\$5.09	(1)
342600	Ambulance Fees-Public Safety-Charges for Services	\$1,992,508		\$1,992,508	\$12.44	(1)
342900	Other Public Safety Charges and Fees-Public Safety	\$22,638	\$26,511	\$49,149	\$0.31	(1)
343700	Conservation and Resource Management-Physical Envir	\$1,688,979		\$1,688,979	\$10.55	(1)
343900	Other Physical Environment Charges-Physical Environment		\$109,200	\$109,200	\$0.68	(1)
344000	Transportation-Charges for Services			\$0	\$0.00	(1)
344500	Parking Charges-Transportation-Charges for Services		\$2,579,866	\$2,579,866	\$16.11	(1)
347200	Parks and Recreation-Charges for Services	\$2,040	\$9,516	\$11,556	\$0.07	(1)
348120	Service Charges-County Court Criminas	\$149,453		\$149,453	\$0.98	(3)
348210	Filing Fees-Circuit Court Criminal	\$464,818		\$464,818	\$3.05	(3)
348220	Service Charges-Circuit Court Criminal	\$6,322		\$6,322	\$0.04	(3)
348310	Filing Fees-County Court Civil-Court Related Revenues	\$184,933		\$184,933	\$1.21	(3)
348410	Filing Fees-Circuit Court Civil-Court Related Revenues	\$257,479		\$257,479	\$1.69	(3)
348710	Filing Fees-Probate-Court Related Revenues	\$56,038		\$56,038	\$0.37	(3)
348720	Service Charges-Probate-Court Related Revenues	\$8,390		\$8,390	\$0.06	(3)
349000	Other Charges for Services	\$8,328,923	\$1,171,010	\$9,499,933	\$59.32	(1)
351000	Judgments and Fines-Fines-Fines and Forfeitures	\$1,572,088	\$1,034,509	\$2,606,597	\$17.10	(3)
352000	Library Fines	\$138,684		\$138,684	\$0.91	(3)
359000	Other Fines and/or Forfeitures	\$20,687		\$20,687	\$0.14	(3)
361000	Interest-Interest and Other Earnings	\$668,098	\$627,506	\$1,295,604	\$8.09	(1)
362000	Rents and Royalties	\$332,121	\$49,852	\$381,973	\$2.39	(1)
363100	Special Assessment/Impact Fees		73,760	\$73,760	\$0.46	(1)
363220	Public Safety-Impact Fees		\$689,419	\$689,419	\$4.30	(1)
363240	Transportation-Impact Fees		\$3,872,879	\$3,872,879	\$24.18	(1)
363270	Culture/Recreation Impact Fees		\$1,833,207	\$1,833,207	\$11.45	(1)
363260	Human Services-Assessment/Impact Fees		\$898,851	\$898,851	\$5.61	(1)
364000	Disposition of Fixed Assets-Sales-Sales		\$38,667	\$38,667	\$0.24	(1)
365000	Sale of Surplus Materials and Scrap-Sales-Sales	\$844,983		\$844,983	\$5.28	(1)
366000	Contributions and Donations from Private Sources	\$196,870	\$192,610	\$389,480	\$2.43	(1)
369000	Other Miscellaneous Revenues	\$824,342	\$644,162	\$1,468,504	\$9.17	(1)
381-384	Interfund Transfers In-Non-Operating-Other Sources	\$0	\$0	\$0	\$0.00	(1)
383000	Install Purchases Proceeds/Capital Leases-Proceeds	\$1,190,925		\$1,190,925	\$7.44	(1)
	Total	\$103,768,584	\$67,709,336	\$171,477,920	\$1,070.74	(1)

Expenditures				
511	Legislative-General	\$406,117	\$406,117	\$2.54 (1)
511	Legislative-General	\$120,025	\$120,025	\$0.75 (1)
512	Executive-General	\$2,695,327	\$2,695,327	\$16.83 (1)
512	Executive-General	\$1,065,776	\$1,065,776	\$6.65 (1)
512	Executive-General	\$225,571	\$225,571	\$1.41 (1)
513	Financial and Administrative	\$542,124	\$22,771	\$564,895 \$3.53 (1)
513	Financial and Administrative	\$3,555,278	\$88,304	\$3,643,582 \$22.75 (1)
513	Financial and Administrative		\$7,467	\$7,467 \$0.05 (1)
514	Legal Counsel	\$599,461	\$599,461	\$3.74 (1)
514	Legal Counsel	\$371,053	\$371,053	\$2.32 (1)
514	Legal Counsel	\$3,117	\$3,117	\$0.02 (1)
515	Comprehensive Planning	\$1,717,676	\$1,717,676	\$10.73 (1)
515	Comprehensive Planning	\$609,066	\$609,066	\$3.80 (1)
515	Comprehensive Planning	\$300,704	\$300,704	\$1.88 (1)
519	Other General Government	\$10,344,605	\$3,391,392	\$13,735,997 \$85.77 (1)
519	Other General Government	\$4,052,512	\$3,292,377	\$7,344,889 \$45.86 (1)
519	Other General Government	\$1,482,869	\$93,531	\$1,576,400 \$9.84 (1)
521	Law Enforcement	\$26,930,103	\$799,985	\$27,730,088 \$173.15 (1)
521	Law Enforcement	\$8,143,726	\$1,378,837	\$9,522,563 \$59.46 (1)
521-6	Law Enforcement - Capital	\$2,690,408	\$336,893	\$3,027,301 \$18.90 (1)
522	Fire Control	\$6,586,422	\$6,586,422	\$41.13 (1)
522	Fire Control	\$2,386,951	\$2,386,951	\$14.90 (1)
522-6	Fire Control - Capital	\$1,831,318	\$1,831,318	\$11.44 (1)
524	Protective Inspections	\$263,404	\$263,404	\$1.64 (1)
524	Protective Inspections	\$48,049	\$48,049	\$0.30 (1)
524	Protective Inspections		\$0	\$0.00 (1)
525	Emergency and Disaster Relief	\$228,568	\$228,568	\$1.43 (1)
525	Emergency and Disaster Relief	\$219,310	\$219,310	\$1.37 (1)
525	Emergency and Disaster Relief	\$77,733	\$77,733	\$0.49 (1)
526	Ambulance & Rescue Services	\$5,260,810	\$5,260,810	\$32.85 (1)
527	Medical Examiners	\$201,998	\$201,998	\$1.26 (1)
527	Medical Examiners	\$43,576	\$43,576	\$0.27 (1)
537	Conservation/Resource Management	\$565,432	\$565,432	\$3.53 (1)
537	Conservation/Resource Management	\$248,719	\$248,719	\$1.55 (1)
537	Conservation/Resource Management-Capital	\$600,607	\$600,607	\$3.75 (1)
541	Road/Street Facilities	\$1,341,685	\$5,610,905	\$6,952,590 \$43.41 (1)
541	Road/Street Facilities	\$173,152	\$8,003,432	\$8,176,584 \$51.06 (1)
541-6	Road/Street Facilities	\$92,910	\$6,945,642	\$7,038,552 \$43.95 (1)
552	Industry Development	\$123,677	\$123,677	\$0.77 (1)
553	Veterans Services	\$124,130	\$124,130	\$0.78 (1)
553	Veterans Services	\$25,032	\$25,032	\$0.16 (2)
554	Housing and Urban Development	\$154,161	\$132,993	\$287,154 \$2.03 (2)
554	Housing and Urban Development	\$293,734	\$48,947	\$342,681 \$2.43 (2)
554	Housing and Urban Development	\$199,186	\$19,841	\$219,027 \$1.55 (2)
554	Housing and Urban Development	\$329,819	\$1,264,161	\$1,594,000 \$9.95 (1)
561	Hospitals	\$1,808,588	\$1,808,588	\$12.81 (2)
562	Health	\$205,213	\$205,213	\$1.45 (2)
562	Health	\$298,849	\$286,626	\$585,475 \$4.15 (2)
562	Health	\$481,134	\$481,134	\$3.41 (2)
563	Mental Health	\$2,689,256	\$2,689,256	\$19.04 (2)
563	Mental Health	\$1,927,769	\$1,927,769	\$13.65 (2)
563	Mental Health	\$30,000	\$59,598	\$89,598 \$0.63 (2)
564	Public Assistance	\$474,572	\$1,085,166	\$1,559,738 \$11.04 (2)
564	Public Assistance	\$1,107,973	\$1,286,090	\$2,394,063 \$16.95 (2)
564	Public Assistance	\$631,914	\$23,879	\$655,793 \$4.64 (2)
565	Developmental Disabilities	\$35,000	\$35,000	\$0.25 (2)
569	Other Human Services	\$204,032	\$204,032	\$1.44 (2)
571	Libraries	\$3,888,773	\$3,888,773	\$27.54 (2)
572	Parks/Recreation	\$1,802,888	\$427,988	\$2,230,876 \$15.80 (2)
572-6	Parks/Recreation	\$651,702	\$622,014	\$1,273,716 \$9.02 (2)
572	Parks/Recreation	\$1,435,162	\$1,347,165	\$2,782,327 \$19.70 (2)
580-583	Interfund Transfers Out	\$4,057,472	\$5,400,636	\$9,458,108 \$59.06 (1)
604	Clerk of Court Administration	\$223,724		\$223,724 \$1.47 (3)
604	Clerk of Court Administration	\$104,954	\$34,143	\$139,097 \$0.91 (3)
604	Clerk of Court Administration	\$3,550	\$1,709	\$5,259 \$0.03 (3)
608	Jury Management	\$44,846		\$44,846 \$0.29 (3)
608	Jury Management	\$9,274		\$9,274 \$0.06 (3)
611	Court Administration	\$371,955		\$371,955 \$2.44 (3)
612	State Attorney		\$66,895	\$66,895 \$0.44 (3)
613	Public Defender		\$50,078	\$50,078 \$0.33 (3)
614	Clerk of Court	\$362,021		\$362,021 \$2.37 (3)
614	Clerk of Court	\$74,865		\$74,865 \$0.49 (3)
615	Court Reporter	\$179,317		\$179,317 \$1.18 (3)
615	Court Reporter	\$38,013		\$38,013 \$0.25 (3)
618	Expert Witness Fees			\$12,585 \$0.08 (3)
621	Public Defender Conflicts	\$165,039		\$165,039 \$1.08 (3)
631	Court Administration	\$94,463		\$94,463 \$0.62 (3)
631	Court Administration		\$1,935	\$1,935 \$0.01 (3)
634	Clerk of Court	\$335,439		\$335,439 \$2.20 (3)
634	Clerk of Court	\$69,368		\$69,368 \$0.45 (3)
651	Court Administration	\$113,356		\$113,356 \$0.74 (3)
654	Clerk of Court	\$401,113		\$401,113 \$2.63 (3)
654	Clerk of Court	\$82,949		\$82,949 \$0.54 (3)
662	Alternative Dispute Resolutions	\$45,356		\$45,356 \$0.30 (3)
671	Court Administration	\$180,762		\$180,762 \$1.19 (3)
672	State Attorney		\$12,798	\$12,798 \$0.08 (3)
673	Public Defender		\$14,061	\$14,061 \$0.09 (3)
674	Clerk of Court	\$83,366		\$83,366 \$0.55 (3)
674	Clerk of Court	\$17,239		\$17,239 \$0.11 (3)
675	Court Reporter Services	\$4,288		\$4,288 \$0.03 (3)
675	Court Reporter Services	\$314		\$314 \$0.00 (3)
682	Alternative Dispute Resolutions	\$5,025		\$5,025 \$0.03 (3)
684	Juvenile Drug Court-Capital	\$44,514		\$44,514 \$0.29 (3)
691	Court Administration	\$19,610		\$19,610 \$0.13 (3)
694	Clerk of Court	\$144,100		\$144,100 \$0.95 (3)
694	Clerk of Court	\$29,799		\$29,799 \$0.20 (3)
719	Other Operating Court Costs		\$365,498	\$365,498 \$2.40 (3)
721	Court Administration	\$13,970		\$13,970 \$0.09 (3)
722	State Attorney		\$41,740	\$41,740 \$0.27 (3)
723	Public Defender		\$14,236	\$14,236 \$0.09 (3)
724	Clerk of Court	\$363,770		\$363,770 \$2.39 (3)
724	Clerk of Court	\$75,227		\$75,227 \$0.49 (3)
725	Court Reporter Services	\$16,221		\$16,221 \$0.11 (3)
725	Court Reporter Services	\$1,243		\$1,243 \$0.01 (3)
741	Court Administration	\$6,627		\$6,627 \$0.04 (3)
744	Clerk of Court	\$165,422		\$165,422 \$1.09 (3)
744	Clerk of Court	\$34,209		\$34,209 \$0.22 (3)
763	Public Defender		\$5,183	\$5,183 \$0.03 (3)
764	Clerk of Court	\$587,881		\$587,881 \$3.86 (3)
764	Clerk of Court	\$121,572		\$121,572 \$0.80 (3)
100048	Total	\$98,231,828	\$58,006,652	\$156,238,480 \$975.58 (1)
	Balancing Expenditure (automatic calculation if needed)	\$7,780,851	\$12,070,435	\$19,851,286 \$123.95 (1)



Application for Development Approval

Table 5
Elkton DRI
Capital Impacts

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031		
Capital Revenues																											
Roads	\$892,899	\$1,061,475	\$1,061,475	\$1,061,475	\$1,061,475	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	
Law Enforcement	\$52,824	\$55,304	\$55,304	\$55,304	\$55,304	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732
Fire	\$120,315	\$121,830	\$121,830	\$121,830	\$121,830	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605
Parks	\$180,441	\$180,441	\$180,441	\$180,441	\$180,441	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181
Public Buildings	\$105,169	\$111,168	\$111,168	\$111,168	\$111,168	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982
Total Capital Revenue	\$1,442,648	\$1,530,199	\$1,530,199	\$1,530,199	\$1,530,199	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789
Capital Expenditures																											
Roads	\$892,899	\$1,061,475	\$1,061,475	\$1,061,475	\$1,061,475	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	\$1,034,282	
Law Enforcement	\$52,824	\$55,304	\$55,304	\$55,304	\$55,304	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732	\$52,732
Fire	\$120,315	\$121,830	\$121,830	\$121,830	\$121,830	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605	\$124,605
Parks	\$180,441	\$180,441	\$180,441	\$180,441	\$180,441	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181	\$185,181
Public Buildings	\$105,169	\$111,168	\$111,168	\$111,168	\$111,168	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982	\$105,982
Total Capital Cost	\$1,442,648	\$1,530,199	\$1,530,199	\$1,530,199	\$1,530,199	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789	\$1,502,789
Net Capital Impact																											
Roads	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Law Enforcement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Buildings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Capital Impact	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0



Table 6
Elkton DRI
Fiscal Impact Assumptions

Taxable Assessment Ratio	90% (from input data)		
Homestead Exemption	\$25,000 (from input data)		
% Single-Family with Homestead	85% (from input data)		
% Multifamily with Homestead	65% (from input data)		
Millage			
St. Johns County	4.9930 Mills		
Roads	0.9000 Mills		
Fire & EMS	1.2000 Mills		
Health	0.0200 Mills		
		Equivalent	Full-Time
		Factor	Equivalent
Population-Working Residents	47,164	0.7619	35,334
Population-Non-Working Residents	102,172	1.0000	102,172
Population- Seasonal	8,325	0.375	3,122
Population (peak season)	157,661		141,228
Population (total)	149,336		
(FI Population Studies, 2004)			
Employment (total)	47,164	0.2381	11,230
(State of Florida ES-202, 2004)			
Persons per Household - Single Family	2.44	(FI Population Studies, 2004)	
Persons per Household - Multifamily	1.83		
Total Households	60,148	(FI Population Studies, 2004)	
Employment Assumptions			
Office	300 sq. ft. per employee		
Office Medical	250 sq. ft. per employee		
Retail / Commercial	598 sq. ft. per employee		
Industrial	2,500 sq. ft. per employee		
Average Annual Change in Property Value:	2.5%		
Property Values			
Single-Family	\$289,000	per unit	
Multifamily - Townhouse	\$190,000	per unit	
Multifamily - Apartments	\$105,000	per unit	
Office (sq.ft.)	\$125	per sq.ft.	
Retail/Commercial (sq.ft.)	\$125	per sq.ft.	
Industrial (sq ft)	\$95	per sq.ft.	



Application for Development Approval

Table 7
Elkton DRI
Fiscal Impact Detail - School District

	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	
Operating Ad Valorem Revenue	\$24,924	\$24,920	\$24,916	\$24,912	\$24,908	\$24,904	\$24,899	\$24,894	\$24,889	\$24,884	\$24,879	\$24,874	\$24,869	\$24,864	\$24,859	\$24,854	\$24,849	\$24,844	\$24,839	\$24,834	\$24,829	\$24,824	\$24,819	\$24,814	\$24,809	
Capital Revenues	\$5,270	\$5,265	\$5,260	\$5,255	\$5,250	\$5,245	\$5,240	\$5,235	\$5,230	\$5,225	\$5,220	\$5,215	\$5,210	\$5,205	\$5,200	\$5,195	\$5,190	\$5,185	\$5,180	\$5,175	\$5,170	\$5,165	\$5,160	\$5,155	\$5,150	
Ad Valorem - Capital Improvement	\$5,270	\$5,265	\$5,260	\$5,255	\$5,250	\$5,245	\$5,240	\$5,235	\$5,230	\$5,225	\$5,220	\$5,215	\$5,210	\$5,205	\$5,200	\$5,195	\$5,190	\$5,185	\$5,180	\$5,175	\$5,170	\$5,165	\$5,160	\$5,155	\$5,150	
State Sources - Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Annual Capital Revenues	\$5,270	\$5,265	\$5,260	\$5,255	\$5,250	\$5,245	\$5,240	\$5,235	\$5,230	\$5,225	\$5,220	\$5,215	\$5,210	\$5,205	\$5,200	\$5,195	\$5,190	\$5,185	\$5,180	\$5,175	\$5,170	\$5,165	\$5,160	\$5,155	\$5,150	
Impact Fee Capital Revenue	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	\$862,833	
Developer Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Capital Revenue	\$868,103	\$868,098	\$868,093	\$868,088	\$868,083	\$868,078	\$868,073	\$868,068	\$868,063	\$868,058	\$868,053	\$868,048	\$868,043	\$868,038	\$868,033	\$868,028	\$868,023	\$868,018	\$868,013	\$868,008	\$868,003	\$868,000	\$868,000	\$868,000	\$868,000	
Capital Expenditures (cost of student stations)	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	\$749,258	
Elementary School Student Stations	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	\$452,258	
Middle School Student Stations	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	\$197,000	
High School Student Stations	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	\$99,999	
Cost of Student Stations Required	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257	\$1,999,257		
Net Capital Revenue (Expenditure)	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	-\$1,131,154	
Net Present Value of Fiscal Impact	-\$3,983,911	(\$0 years @ 10% discount rate)																								
Elementary Student Station Allocation	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	\$62,855	
Elementary School Students	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	\$39,248	
Middle School Students	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	\$13,247	
High School Students	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	\$16,099	
Annual Capital Improvements Required	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	\$723,089	
Capital Expenditures Net of Cap Revenues	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	\$1,526,983	
Net Present Value of Fiscal Impact	\$1,526,983	(\$0 years @ 10% discount rate)																								



Table 8
Elkton ORI
School District Assumptions

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
School Board Operating + Discretionary Millage	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960	5.9960
School Board Capital Millage	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000	2.0000
Impact Fees:																									
Single-family	\$3,771																								
Multifamily	\$2,217																								
Students																									
Elementary School	24,061																								
Middle School	45.0%																								
High School	24.0%																								
	31.0%																								
Students per Household - Single Family	0.450																								
Students per Household - Multifamily	0.550																								
Elementary	\$13,753	\$14,019	\$14,321	\$14,637	\$15,003	\$15,412	\$15,829	\$16,257	\$16,696	\$17,147	\$17,611	\$18,087	\$18,575	\$19,077	\$19,593	\$20,122	\$20,666	\$21,225	\$21,798	\$22,387	\$22,992	\$23,614	\$24,252	\$24,907	\$25,580
Middle	\$15,769	\$16,073	\$16,419	\$16,781	\$17,201	\$17,671	\$18,148	\$18,638	\$19,142	\$19,659	\$20,191	\$20,736	\$21,297	\$21,872	\$22,463	\$23,070	\$23,694	\$24,334	\$24,982	\$25,667	\$26,361	\$27,073	\$27,805	\$28,556	\$29,328
High	\$20,867	\$21,270	\$21,727	\$22,207	\$22,763	\$23,384	\$24,016	\$24,665	\$25,332	\$26,016	\$26,719	\$27,441	\$28,183	\$28,945	\$29,727	\$30,530	\$31,355	\$32,203	\$33,073	\$33,967	\$34,885	\$35,827	\$36,795	\$37,790	\$38,811
Land Costs for Schools																									
Elementary	\$850,000	750	\$355																						
Middle	\$1,500,000	1,000	\$355																						
High	\$3,000,000	1,500	\$355																						
Annual Land Cost/Student Station																									
Elementary	\$355	\$362	\$370	\$378	\$387	\$398	\$409	\$420	\$431	\$443	\$455	\$467	\$479	\$492	\$506	\$519	\$533	\$548	\$563	\$578	\$593	\$609	\$626	\$643	\$660
Middle	\$355	\$362	\$370	\$378	\$387	\$398	\$409	\$420	\$431	\$443	\$455	\$467	\$479	\$492	\$506	\$519	\$533	\$548	\$563	\$578	\$593	\$609	\$626	\$643	\$660
High	\$355	\$362	\$370	\$378	\$387	\$398	\$409	\$420	\$431	\$443	\$455	\$467	\$479	\$492	\$506	\$519	\$533	\$548	\$563	\$578	\$593	\$609	\$626	\$643	\$660
Total Cost/Student Station																									
Elementary	\$14,108	\$14,381	\$14,691	\$15,015	\$15,390	\$15,810	\$16,238	\$16,676	\$17,127	\$17,590	\$18,065	\$18,553	\$19,055	\$19,570	\$20,099	\$20,642	\$21,200	\$21,773	\$22,361	\$22,965	\$23,586	\$24,223	\$24,878	\$25,550	\$26,241
Middle	\$16,124	\$16,435	\$16,789	\$17,159	\$17,588	\$18,069	\$18,556	\$19,058	\$19,573	\$20,102	\$20,645	\$21,203	\$21,776	\$22,365	\$22,969	\$23,590	\$24,227	\$24,882	\$25,554	\$26,245	\$26,954	\$27,683	\$28,431	\$29,199	\$29,988
High	\$21,222	\$21,632	\$22,097	\$22,585	\$23,150	\$23,782	\$24,425	\$25,085	\$25,762	\$26,459	\$27,174	\$27,908	\$28,662	\$29,437	\$30,232	\$31,049	\$31,889	\$32,750	\$33,635	\$34,544	\$35,478	\$36,437	\$37,421	\$38,433	\$39,471
Financing Assumptions																									
Bond Term	30	Yrs																							
Interest Rate	5.0%																								
Cost of Financing	30.0%																								