A FISCAL IMPACT ANALYSIS OF THE WILLIAMS POND DEVELOPMENT

PREPARED FOR

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A FISCAL IMPACT ANALYSIS OF THE WILLIAMS POND DEVELOPMENT

1. INTRODUCTION

This study evaluates the fiscal impacts of the proposed Williams Pond development on the Chatham County government and the Chatham County Board of Education. This analysis is intended to provide Chatham County and the Chatham County Board of Education with detailed information that will help them evaluate the impacts the development will have on the community. This information will help the County and the School Board plan for changes in the demand for services that will occur over the project's buildout.

2. PROJECT DESCRIPTION

Williams Pond is an executive home community planned for development on 648 acres of land in northeastern Chatham County. The 185 estate lots will be nestled in a gated community that features private roads and neighborhood amenities such as a pool, clubhouse and tennis courts. The estate lots will average approximately 3.5 acres in size with the home prices averaging approximately \$800,000.

The project will be developed by Robert D. Swain, Thomas L. Fonville, Frank L. Robuck, and John C. Morisey (the "Developers"). The development team has been active in residential real estate development in the Triangle North Carolina market for the past 30 years. Mr. Fonville, Mr. Morisey and Mr. Robuck are the owners of Fonville Morisey Realty, one of the fifty largest residential brokerage firms in the United States. Together, the team has developed many luxury home neighborhoods in the Triangle area, including Swans Mill, Wyndfall, Barrington, Kensington and Faircroft.

The Developers have estimated an absorption rate of, on average, 19 dwelling units per year resulting in a buildout period of about 10 years.

3. EXECUTIVE SUMMARY

The Williams Pond project will create an impressive residential real estate tax base of \$147 million for Chatham County. As outlined in the accompanying analysis, it is clear that the Williams Pond project will have a positive net fiscal impact on the Chatham County government and the Chatham County School Board. As seen in Table 1, the net present value of the stream of annual surpluses at expanded service levels during the buildout period is \$1.7 million, assuming a discount rate of 6%.

The following summary of revenues and expenditures at the time of the Williams Pond buildout also clearly shows the positive fiscal impacts of the proposed development on Chatham County and the Chatham County Board of Education.

AM COUNTY										
GENERAL FUND ANNUAL FISCAL IMPACT										
OF WILLIAMS POND AT BUILDOUT										
\$ 956,308										
48,818										
	\$1,005,126									
\$ 167,543										
166,903										
97,215										
	431,661									
NG SERVICE LEVELS	573,465									
H EXPANDED SERVICES	29,624									
D SERVICE LEVELS	<u>\$ 543,841</u>									
	POND AT BUILDOUT \$ 956,308 <u>48,818</u> \$ 167,543 166,903									

4. FISCAL IMPACTS ON THE CHATHAM COUNTY GENERAL FUND

REVENUE IMPACTS

The impacts of Williams Pond on the revenues of the Chatham County government are outlined in this section. The primary County revenues generated by the Williams Pond project will be property taxes, sales taxes and impact fees.

The estimated revenues from all sources, generated over the 10-year buildout of the project's development, are provided in Table 1. Annual County revenues grow from \$87,000 in Year 1 to over \$1.0 million a year in the tenth year. Table 2 provides a detailed analysis of all County revenues from Williams Pond at the development's buildout.

As seen in Table 2, the residential property values in Williams Pond are expected to increase by \$147 million at buildout. Annual residential property taxes will be \$928,000, and property taxes from vehicles owned by Williams Pond residents are estimated to be \$28,000 per year.

Williams Pond will also generate considerable economic activity that will result in increased sales tax collections for Chatham County government. It is estimated that sales taxes will increase by \$49,000 a year at the time of the development's buildout. As seen in Tables 2 and 2A, these sales taxes will be generated by Articles 39, 40, 42 and 44 collections.

In addition to property taxes, the project will generate substantial revenues from impact fees. The County's existing impact fee of \$1,500 per dwelling unit will generate \$277,500 for school construction at the project's buildout. Table 15 provides a description of fees and costs for new school construction as a result of the Williams Pond project.

ONE TIME REVENUES TO CHATHAM COUNTY

SCHOOL IMPACT FEES	<u>\$</u>	277,500
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RECREATION EXACTION FEES <u>\$ 148,000</u>

TABLE	1
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WILLIAMS POND - CHATHAM COUNTY FISCAL IMPACT STUDY BUILDOUT ANALYSIS

	 Total		Year 1	Year 2	Year 3		Year 4		Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Annual Residential Sales	\$ 146,900,000	\$	12,700,000	\$ 13,500,000	\$ 13,300,000	\$	12,100,000	\$	13,300,000	\$ 13,800,000 \$	15,700,000	\$ 16,200,000	\$ 16,200,000	\$ 20,100,000
Annual Unit Sales	185		19	19	19		19		19	18	18	18	18	18
Cumulative Residential Sales	\$ 146,900,000	\$	12,700,000	\$ 26,200,000	\$ 39,500,000	\$	51,600,000	\$	64,900,000	\$ 78,700,000 \$	94,400,000	\$ 110,600,000	\$ 126,800,000	\$ 146,900,000
Cumulative # of Units	185		19	38	57		76		95	113	131	149	167	185
Per CapitaRevenues: Property Taxes Sales Taxes Total Revenues - Per Capita		\$	1,761.69 89.93 1,851.62	1,817.18 92.76 1,909.94	1,826.42 93.24 1,919.66	\$ \$	1,789.43 91.35 1,880.78	\$ \$	1,800.53 91.91 1,892.44	1,835.59 \$ 93.70 1,929.29 \$	1,899.24 96.95 1,996.19	1,956.36 99.87 2,056.23	\$ 2,001.16 102.16 2,103.32	2,092.81 106.83 2,199.64
Per Capita Expenditures: Direct Expenditures Per Capita at Existing Se Levels, including Public School Operating Cos School Capital Debt Service - Per Capita Expanded Service Levels Per Capita Total Expenditures - Per Capita		\$	731.91 212.75 64.83 1,009.49	\$ 731.91 212.75 64.83 1,009.49	\$ 731.91 212.75 64.83 1,009.49	\$	731.91 212.75 64.83 1,009.49	\$	731.91 212.75 64.83 1,009.49	\$ 731.91 \$ 212.75 64.83 1,009.49	731.91 212.75 64.83 1,009.49	731.91 212.75 64.83 1,009.49	\$ 731.91 212.75 64.83 1,009.49	\$ 731.91 212.75 64.83 1,009.49
Per Capita Surplus		\$	842.13	\$ 900.45	\$ 910.17	\$	871.29	\$	882.96	\$ 919.80 \$	986.71	\$ 1,046.74	\$ 1,093.83	\$ 1,190.15
Buildout Analysis:														
Revenues: Revenues		\$	86,897	\$ 179,267	\$ 270,269	\$	353,060	\$	444,062	\$ 538,485 \$	645,908	\$ 756,753	\$ 867,597	\$ 1,005,126
Total Revenues			86,897	179,267	270,269		353,060		444,062	538,485	645,908	756,753	867,597	1,005,126
Expenditures: Expenditures at Existing Service Levels School Capital Debt Service Total Expenditures		\$ \$	34,349 9,984 44,333	68,697 19,969 88,666	103,046 29,953 132,999		137,394 39,937 177,331		171,743 49,921 221,664	204,284 \$ 59,380 263,664 \$	236,824 68,839 305,663	269,365 78,298 347,663	301,906 87,757 389,662	334,446 97,215 431,662
Net Surplus at Existing Service Levels		\$	42,564	\$ 90,601	\$ 137,270	\$	175,729	\$	222,398	\$ 274,821 \$	340,245	\$ 409,090	\$ 477,935	\$ 573,464
Expenditures at Expanded Service Levels			3,042	6,085	9,127		12,170		15,212	18,094	20,977	23,859	26,741	29,624
Net Surplus with Expanded Service Levels		\$	39,521	\$ 84,516	\$ 128,143	\$	163,559	\$	207,186	\$ 256,727 \$	319,268	\$ 385,231	\$ 451,193	\$ 543,841
Cumulative Net Surplus at Expanded Service Net Present Value (NPV) with Discount Rate o		\$	1,710,221											
Expected New Residents	457		47	94	141		188		235	279	324	368	412	457
Public School Students	74		8	8	8		8		8	7	7	7	7	7
Cumulative Public School Students	74		8	15	23		30		38	45	52	60	67	74

WILLIAMS POND FISCAL IMPACT STUDY CHATHAM COUNTY TAX REVENUE

Residential Property Taxes: Residential tax base Tax rate	\$	146,900,000 0.6464%	
Collection %		97.78%	
Total estimated residential property taxes	\$	928,481	
Motor Vehicle Property Taxes: Average motor vehicle value per household,			
based on Federal Reserve Bulletin survey # of Households	\$	26,350 185	
Motor vehicle tax base		4,874,750	
Tax rate Collection %		0.6464% 88.31%	
Total estimated motor vehicle property taxes	\$	27,827	
Total Property Tax Revenues	\$	956,308	
Article 39 Sales Tax:			
Residential tax base # of households	\$	146,900,000 185	
Average value		794,000	
Earnings multiple		2.90	
Estimated household earnings	\$	274,000	
Estimated % of earnings for Chatham County purchases		5.81%	
Estimated Williams Pond/Chatham County purchases	\$	2,945,570	purchases limited to food, gas
Article 39 Sales Tax Rate	-	1.00%	and oil, household supplies
Article 39 Sales Tax	\$	29,456	and incidentals.
Articles 40 and 42 Sales Taxes:			
Estimated Williams Pond Population	¢	185	
FY04 Per Capita Rate - Table 2A	\$	71.69	
	\$	13,262	
Article 44 Sales Tax:			
Estimated Williams Pond Population		185	
FY04 Per Capita Rate - Table 2A	\$	32.97	
	\$	6,100	
Total Sales Tax Revenues	\$	48,818	
Total Tax Revenues	\$	1,005,126	

TABLE 2A

WILLIAMS POND FISCAL IMPACT STUDY EXPANDED ANALYSIS OF SALES TAX ALLOCATIONS

hatham County		Article 40 1/2%		1/2%		1%		1/2%	Total	Population
1 2002	<i>.</i>		e	140.455	e		e	07.000	500 500	2.277
ily 2003	\$	141,567	\$	140,422	\$	151,141	\$	87,659 \$		2,267
ugust 2003		191,192		189,893		225,646		133,624	740,355	2,307
eptember 2003		199,843		198,694		210,014		131,881	740,432	2,307
ctober 2003		166,943		165,564		206,496		123,844	662,847	2,307
ovember 2003		156,932		155,732		221,471		118,358	652,493	2,307
ecember 2003		171,545		170,063		284,772		139,923	766,303	2,307
anuary 2004		207,449		206,313		277,099		155,240	846,101	2,307
ebruary 2004		159,383		158,235		215,510		119,588	652,716	2,307
Iarch 2004		158,953		157,570		256,843		126,300	699,666	2,307
pril 2004		172,902		171,824		241,606		131,100	717,432	2,307
lay 2004		189,081		187,713		298,016		146,246	821,056	2,307
ine 2004	*	197,686	¢	197,686	e	290,791	e	155,069	841,232	2,307
	\$	2,113,476	\$	2,099,709	\$	2,879,405		1,568,832 \$	8,661,422	
r Capita tal Articles 40 and 42	\$	916.11	\$	910.15			\$	680.03 \$	1,826.26	
orth Carolina:										
ly 2003										Population
otal Distributed Ad Valorem Basis	s	11,313,919	\$	11,127,100	\$	24,870,979	\$	8,773,310 \$	56,085,308	*
otal Distributed Per Capita Basis		15,248,288		15,031,748		28,253,007		11,524,904	70,057,947	6,747,021
otal Distributed For Both	\$	26,562,207	\$	26,158,848	\$	53,123,986	\$	20,298,214 \$.,
ugust 2003	Ŷ		-	,	-	20,120,700	-		- 20,1-0,200	
otal Distributed Ad Valorem Basis	\$	15,048,766	\$	14,852,293	s	34,718,334	s	14,768,795 \$	79.388.188	
otal Distributed Per Capita Basis	Ŷ	20,253,382	-	20,046,497	-	35,885,674	-	17,342,468	93,528,021	6,881,322
otal Distributed For Both	\$	35,302,148	s	34,898,790	s	70,604,008	s	32,111,263		3,001,522
eptember 2003	ې	55,502,148	φ	34,020,190	Ş	70,004,008	ų	52,111,203 3	172,910,209	
otal Distributed Ad Valorem Basis	\$	15,729,672	¢	15,537,686	s	35,354,908	s	14,959,163 \$	81,581,429	
otal Distributed Ad Valorem Basis otal Distributed Per Capita Basis	3	21.156.953	ې	20,945,580	ه	35,354,908 38,418,119	ه	14,959,163 3	98,272,290	6 976 210
otal Distributed For Both	\$		¢	36,483,266	ç		ç	32,710,801 \$		6,876,219
otal Distributed For Both	3	36,886,625	Ģ	30,483,200	ه	73,773,027	ې	52,/10,801 3	179,853,719	
	\$	13,140,145	¢	12,945,126	¢	20.112.427	¢	13,388,170 \$	20 200 020	
otal Distributed Ad Valorem Basis otal Distributed Per Capita Basis	3		э		3	30,116,427	3			6,876,219
	~	17,673,950	¢	17,465,611	e	31,525,952	e	15,695,337	82,360,850	6,876,219
otal Distributed For Both	\$	30,814,095	3	30,410,737	3	61,642,379	3	29,083,507 \$	151,950,718	
ovember 2000	~	10.050.167	¢	10.107.00	e	25,000,505	e	12 200 505	ac 108	
otal Distributed Ad Valorem Basis	\$	12,352,137	3	12,137,294	3	36,989,505	3	13,708,699 \$		
otal Distributed Per Capita Basis	-	16,614,051	¢	16,425,535	~	33,783,925	~	14,967,521	81,791,032	6,876,219
otal Distributed For Both	\$	28,966,188	3	28,562,829	3	70,773,430	3	28,676,220 \$	156,978,667	
ecember 2003	-	10	¢	10	~		~			
otal Distributed Ad Valorem Basis	\$	13,502,382	\$	13,309,344	\$	36,628,241	\$	14,356,030 \$		C 07 C 010
otal Distributed Per Capita Basis	-	18,161,171	¢.	17,950,737	~	40,028,407	~	17,206,877	93,347,192	6,876,219
otal Distributed For Both	\$	31,663,553	\$	31,260,081	\$	76,656,648	\$	31,562,907 \$	171,143,189	
anuary 2004	-		¢		~		~			
otal Distributed Ad Valorem Basis	\$	16,328,361	\$	16,133,272	\$	44,569,300	\$	17,490,835 \$		
otal Distributed Per Capita Basis		21,962,210		21,753,827		47,460,405		20,687,697	111,864,139	6,876,219
otal Distributed For Both	\$	38,290,571	\$	37,887,099	\$	92,029,705	\$	38,178,532 \$	206,385,907	
ebruary 2004										
otal Distributed Ad Valorem Basis	\$	12,545,110	\$	12,351,184	\$	34,296,096	\$	13,412,754 \$		
otal Distributed Per Capita Basis		16,873,607		16,664,060		36,748,211		15,919,640	86,205,518	6,876,219
otal Distributed For Both	\$	29,418,717	\$	29,015,244	\$	71,044,307	\$	29,332,394 \$	158,810,662	
Iarch 2004										
otal Distributed Ad Valorem Basis	\$	12,511,230	\$	12,320,796	\$	34,419,409	\$	13,416,933 \$	72,668,368	
otal Distributed Per Capita Basis		16,828,038		16,615,001		38,255,727		16,051,557	87,750,323	
otal Distributed For Both	\$	29,339,268	\$	28,935,797	\$	72,675,136	s	29,468,490 \$		6,876,219
pril 2004						,,			,	-,, -
otal Distributed Ad Valorem Basis	\$	13,609,164	\$	13,417,499	s	38,796,077	s	14,565,906 \$	80,388,646	
otal Distributed Per Capita Basis	\$			18,092,990		42,865,978	ŝ	17,377,081	96,640,846	
otal Distributed For Both	\$	31,913,961		31,510,489		81,662,055		31,942,987 \$		6,876,219
Iay 2004	-					,			,	.,,=
otal Distributed Ad Valorem Basis	\$	15,691,609	\$	15,482,526	s	43,985,521	s	16,827,973 \$	91,987,629	
otal Distributed Per Capita Basis	ŝ	19,208,691		19,014,302		41,639,963		17.629.568	97,492,524	
otal Distributed Fer Capita Basis	s	34,900,300		34,496,828		85,625,484		34,457,541 \$		6,576,200
ane 2004	ې	54,900,500	φ	.17,470,028	Ş	00,020,484	ų	34,437,341 3	107,400,133	0,570,200
otal Distributed Ad Valorem Basis	\$	16,405,688	\$	16,405,688	s	44,080,411	s	17,339,176 \$	94,230,963	
otal Distributed Per Capita Basis	\$	20,082,822		20,082,822		45,325,030		19,109,170	104,599,844	
otal Distributed For Both	\$	36,488,510		36,488,510		45,525,050 89,405,441		36,448,346 \$		6,576,200
otal	\$	238,773,648		236,494,398	ц,	67,400,441	s 5	218,602,634	170,030,007	0,570,200
otai er Capita	\$ \$	238,773,648 34.72		236,494,398 34.39			s \$	218,602,634 31.79		
otal Articles 40 and 42 Per Capita	æ	54.72	Ψ	54.35			÷	51.79	69.12	
tate of North Carolina Population		6,576,200								
Villiams Pond Population		457								
hatham County Population Before Willia hatham County	ims Pond:	52,582		Article 40		Article 42		Article 44	Total	
,										
ary		35 331								
oldston ittsboro		2.307	¢	1,909,187	s	1,890,963	s	1,747,904 \$	5,548,053	
iler City		2,307	æ	1,909,18/	\$	1,890,963	\$	1,/4/,904 \$	5,546,053	
iler City otal	-	62,662								
		02,002								
hatham County Population After Willian	ns Pond:									
hatham County		53,039								
ary		35								
oldston		331								
ittsboro		2,307	\$	1,925,645	\$	1,907,263	\$	1,762,971 \$	5,595,878	
iler City		7,407								
		63,119								
otal		63,119								
otal										
	Villiams Pond		\$	16,457	\$	16,300	\$	15,067 \$	47,825	-

EXPENDITURE IMPACTS

Along with the substantial revenue impacts generated by Williams Pond, there will be increased demands on the County and the School Board to meet the needs of the residents of the development. This section of the report describes Williams Pond impacts on the expenditures required of Chatham County government to meet those needs.

In general, the expenditure analysis assumes the existing levels of service currently provided by Chatham County will be provided to all Williams Pond citizens. In discussions with County staff and officials, it was deemed appropriate to evaluate impacts on certain County expenditures and departments on a marginal cost basis, including capital as well as operating impacts. The following departments were analyzed using a marginal cost approach:

Public Safety	Human Services
Public Schools - Operating and Capital	North Chatham Fire District
Emergency Medical Services	Water Utility Fund
Capital Improvements Program	

The analysis estimates the additional costs of the services to the County by major department. Table 3 estimates the annual costs at existing service levels to the County by department at Williams Pond's buildout. These estimates are based on a modified marginal cost approach including per capita costs calculated from the County's FY2004-05 budget. Additional detail of the impact on individual departments is provided in Tables 4 - 15A.

EXISTING SERVICE LEVELS

As seen in Table 3, at Williams Pond's buildout it is estimated that the County's cost of providing services will increase by approximately \$334,000 per year. Major components of this increase include additional Human Services costs of \$43,000, and additional Public Safety costs of \$60,500 which are primarily due to the demands on emergency medical services (EMS) and the Sheriff's department.

EXPANDED SERVICE LEVELS

In an effort to provide additional information for the County, this analysis also estimates the costs to the County if the County were to increase the level of services to residents in Chatham County above those supported in the 2004-05 Budget. The County may need or want to increase the level of service of various departments. In an effort to anticipate some of the additional costs if the County decided to raise the level of service to all County residents, we estimated the cost of increasing the level of service in the Public Safety department and implementing the County's Capital Improvements Program (CIP). Section 8 provides a description of these increased service levels.

The costs of these expanded levels of service are shown in Table 10. The total annual costs of these expanded service levels are estimated to be \$19,000 more than those estimated at the existing level of service. These cost increases are primarily associated with an expansion in emergency medical services (Table 9A) and public safety (Table 9B).

CHATHAM COUNTY'S CAPITAL IMPROVEMENT PROGRAM (CIP)

In addition to the potential impact of the County choosing to increase the level of services countywide, the County is also considering a Capital Improvements Program that includes approximately \$22 million in new projects. The proposed 2005-2009 CIP is provided in Table 11 and outlines the projects to be funded. County officials have estimated that recreation exaction fees for the Williams Pond project will be \$148,000. After applying appropriate exaction fee credits against the CIP projects, annual CIP expenditures of about \$10,500 are allocable to Williams Pond residents at buildout (Table 11).

However as seen in Table 10, even at these expanded levels of service and including the County CIP, the net fiscal surplus to Chatham County at Williams Pond's buildout is substantial. At buildout, the County is expected to receive a net surplus above costs of approximately \$544,000 per year.

WILLIAMS POND FISCAL IMPACT STUDY CHATHAM COUNTY ANNUAL FISCAL IMPACT - AT BUILDOUT AT EXISTING SERVICE LEVELS

Incremental Tax Revenues:

Property Taxes Residential Motor Vehicle Total Property Taxes	\$	928,481 27,827	\$	956,308	
Sales Taxes Article 39 Articles 40 and 42 Article 44 Total Sales Taxes	\$	29,456 13,262 6,100		48,818	
Total Incremental Tax Revenues					\$ 1,005,126
Incremental Expenditures at Existing Service Levels:					
Chatham County Government Administration Education, Culture, and Recreation (excluding schools) General Government Human Services Natural Resource Management Public Safety	\$	32,075 14,554 9,754 42,678 7,972 60,509	-		
Total Chatham County Government Incremental Expenditure	es		\$	167,543	
Chatham County Schools Operating Costs				166,903	
Total Incremental Expenditures at Existing Service Level	ls				334,446
Incremental Capital Costs:					
Chatham County Schools - Annual Debt Service School Facilities School Transportation				93,459 3,756	 97,215
Incremental Surplus at Existing Service Levels					\$ 573,465

WILLIAMS POND FISCAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET ADMINISTRATION SUMMARY

		uildings & Grounds	County Attorney		County Manager	Court Facilities	Finance Office	Fleet Management		General Services	Information Technology	Total
Expenditures:		Grounus	Autoritey		Manager	Facilities	 Onice	Management		Bervices	reenhology	 Total
Salaries	\$	207,382	\$	- \$	243,966	\$ -	\$ 320,892	\$ 59,482	2 \$	-	\$ 307,140	\$ 1,138,862
Other personnel costs		104,966		-	67,045	-	96,906	24,29	5	-	92,941	386,154
Operating		712,820	62,500)	56,642	57,500	109,268	27,60	7	321,762	174,367	1,522,466
Public assistance, grants, and special programs		-		-	-	-	-		-	13,500	-	13,500
Debt		122,029		-	-	-	-		-	-	-	122,029
Transfers		-		-	-	-	-		-	500,000	-	500,000
Capital outlay		-		-	-	-	65,000	141,99	5	146,000	10,000	362,995
Total expenditures	\$	1,147,197	\$ 62,500) \$	367,653	\$ 57,500	\$ 592,066	\$ 253,38) \$	981,262	\$ 584,448	\$ 4,046,006
Revenues:												
Fees and permits	\$	-	\$	- \$	-	\$ -	\$ -	\$	- \$	-	\$-	\$ -
Grants		-		-	-	-	-		-	-	-	-
Interest		-		-	-	-	-		-	-	-	-
Intergovernmental		-		-	-	-	-		-	-	-	-
Miscellaneous		-		-	-	-	-		-	-	-	-
Other taxes		-		-	-	-	-		-	-	-	-
Sales & service		-		-	-	-	-		-	-	-	-
Transfers		-		-	-	-	-		-	-	-	-
Fund balance		-		-	-	-	-		-	-	-	-
Total revenues	\$	-	\$	- \$	-	\$ -	\$ -	\$	- \$	-	\$ -	\$ -
Net cost - excluding sales and property taxes	\$	1,147,197	\$ 62,500) \$	367,653	\$ 57,500	\$ 592,066	\$ 253,38) \$	981,262	\$ 584,448	\$ 4,046,006
FTE's		8.00	-		4.00	-	7.00	2.0)	-	7.00	28.00
Chatham County Population		57,640	57,640)	57,640	57,640	57,640	57,64)	57,640	57,640	57,640
Chatham County Per Capita Net Cost	\$	19.90	\$ 1.08	\$	6.38	\$ 1.00	\$ 10.27	\$ 4.40) \$	17.02	\$ 10.14	\$ 70.19
Estimated Marginal County Costs for Williams	Pond											
Estimated Williams Pond Population		457	457	,	457	457	457	45'	7	457	457	457
Marginal Operating Costs	\$	9,095	\$ 495	5\$	2,915	\$ 456	\$ 4,694	\$ 2,009) \$	7,779	\$ 4,633	\$ 32,075
Additional FTE's Anticipated		0.06	-		0.03	-	0.06	0.0	2	-	0.06	0.22
Total Anticipated FTE's		8.06	-		4.03	-	7.06	2.0	2	-	7.06	28.22

WILLIAMS POND FISCAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET EDUCATION, CULTURE AND RECREATION SUMMARY

		Central Carolina comm. Coll.	Chatham County Schools	Cooperative Extension Service	Library	Recreation Department	Total	Total Excluding Schools
Expenditures: Salaries	s	- \$	- \$	-	\$ 291.056	§ 91,933 \$	382,989 \$	382,989
Other personnel costs	\$	- 5	- 3	-	\$ 291,056 S 117,316	61,357	582,989 \$ 178,673	178,673
Operating		314,124	17,972,623	259.257	336,558	40,842	18,923,404	950,781
Public assistance, grants, and special programs		48,620	2,740,148	3,600	4,000	135,928	2,932,296	192,148
Debt		73,913		5,000	-	-	73,913	73,913
Transfers		-	-	-	-	-	-	-
Capital outlay		200,000	-	-	1,000	-	201,000	201,000
Total expenditures	\$	636,657 \$	20,712,771 \$	262,857	\$ 749,930	\$ 330,060 \$	22,692,275 \$	1,979,504
Revenues:								
Fees and permits	\$	- \$	- \$	-	\$ - 5	s - \$	- \$	-
Grants		-	-	-	134,000	-	134,000	134,000
Interest		-	-	-	-	-	-	-
Intergovernmental		-	-	-	-	-	-	-
Miscellaneous		-	-	-	-	-	-	-
Other taxes		-	-	-	-	-	-	-
Sales & service		-	-	-	20,000	31,000	51,000	51,000
Transfers		-	504,172	-	-	-	504,172	-
Fund balance		-	-	-	-	-	-	
Total revenues	\$	- \$	504,172 \$	-	\$ 154,000 \$	\$ 31,000 \$	689,172 \$	185,000
Net cost - excluding sales and property taxes	\$	636,657 \$	20,208,599 \$	262,857	\$ 595,930	\$ 299,060 \$	22,003,103 \$	1,794,504
FTE's		-	-		9.00	2.50	11.50	11.50
Chatham County Population Less Siler City, provides recreation services Adjusted Population		57,640	57,640	57,640	57,640 _	57,640 (7,002) 50,638	57,640	57,640
Chatham County Per Capita Net Cost	\$	11.05 \$	350.60 \$	4.56	\$ 10.34	5.91 \$	382.45 \$	31.85
Estimated Marginal County Costs for Williams Pond:								
Estimated Williams Pond Population		457	457	457	457	457	457	457
Marginal Operating Costs	\$	5,047 \$	160,207 \$	2,084	\$ 4,724	\$ 2,699 \$	174,761 \$	14,554
Additional FTE's Anticipated		-	-	-	0.07	0.02	0.09	0.09
Total Anticipated FTE's		-	-	-	9.07	2.52	11.59	11.59

FTE = Full-time equivalent personnel

Chatham County Schools Fund Balance Transfers: According to the FY05 Budget, the Board of Commissioners approved \$761,009 in additional funding over the recommended budget. \$322,465 for mobile classrooms is funded through a transfer from Impact Fee Reserve. \$256,837 is a one-time special appropriation funded by unanticipated State school capital funding in FY04, and \$181,707 one-time special appropriation funded through a transfer from School Capital Reserve for a net cost of \$256,837.

WILLIAMS POND FISCAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET GENERAL GOVERNMENT SUMMARY

	ī	Elections	erning oard	R	egister of Deeds	Fax nistration	Tax - d Records	Tax - Revaluati	on	Total
Expenditures:			 			 	 			
Salaries	\$	68,852	\$ 141,793	\$	201,954	\$ 292,292	\$ 66,699		,147	\$ 904,737
Other personnel costs		55,122	81,842		90,433	98,841	23,368		,383	408,989
Operating Public assistance, grants, and special programs		111,936	79,898		124,476	182,450	9,747	129	,964	638,471
Debt		-	-		-	-	_		-	-
Transfers		-	-		-	-	-		-	-
Capital outlay		4,680	-		-	-	 -		-	 4,680
Total expenditures	\$	240,590	\$ 303,533	\$	416,863	\$ 573,583	\$ 99,814	\$ 322	,494	\$ 1,956,877
Revenues:										
Fees and permits	\$	-	\$ -	\$	365,000	\$ -	\$ -	\$	-	\$ 365,000
Grants		-	-		-	-	-		-	-
Interest		-	-		-	-	-		-	-
Intergovernmental Miscellaneous		-	-		350,000	(10,000)			-	340,000
Other taxes		-	-		-	- (10,000)	-		-	
Sales & service		-	-		-	21,500	-		-	21,500
Transfers		-	-		-	-	-		-	-
Fund balance		-	-		-	-	-		-	-
Total revenues	\$	-	\$ -	\$	715,000	\$ 11,500	\$ -	\$	-	\$ 726,500
Net cost - excluding sales and property taxes	\$	240,590	\$ 303,533	\$	(298,137)	\$ 562,083	\$ 99,814	\$ 322	,494	\$ 1,230,377
FTE's		2.00	7.00		6.00	8.00	2.00		4.00	29.00
Chatham County Population		57,640	57,640		57,640	57,640	57,640	57	,640	57,640
Chatham County Per Capita Net Cost	\$	4.17	\$ 5.27	\$	(5.17)	\$ 9.75	\$ 1.73	\$	5.59	\$ 21.35
Estimated Marginal County Costs for Williams Pond:										
Estimated Williams Pond Population		457	457		457	457	457		457	457
Marginal Operating Costs	\$	1,907	\$ 2,406	\$	(2,364)	\$ 4,456	\$ 791	\$ 2	,557	\$ 9,754
Additional FTE's Anticipated		0.02	0.06		0.05	0.06	0.02		0.03	0.23
Total Anticipated FTE's		2.02	7.06		6.05	8.06	2.02		4.03	29.23

WILLIAMS POND FISCAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET HUMAN SERVICES SUMMARY

	Council on Aging	Health Administratio		Health - Comm. Promotion and Advocacy		Family Resource Center	Fam Outro Supp	each	Prepa	ealth uredness veillance	P	Health Preventive Services	;	Human Service Agencies	н	PC Mental ealth Area Program	Social ervices	Total
Expenditures:	 													-				
Salaries	\$ 91,259				\$	46,533		75,812	\$	261,100	\$	941,613	\$	-	\$	- 3	\$ 2,380,259	\$ 4,837,965
Other personnel costs	27,638	56,37		149,727		14,008		65,484		87,456		331,741		-		-	834,941	1,667,369
Operating	472,553	49,28	83	45,235		3,500		31,630		15,999		413,039		251,562		518,554	593,851	2,395,206
Public assistance, grants and special programs Debt	-		-	187,525		-		50,094		55,088		14,437		-		-	5,358,665	5,665,809
Transfers			-	-		_		-		-		_		_		_		_
Capital outlay	-		-	-		-		-		-		12,400		-		-		12,400
																		<u> </u>
Total expenditures	\$ 591,450	\$ 293,95	54 \$	\$ 835,579	\$	64,041	\$ 7	23,020	\$	419,643	\$	1,713,230	\$	251,562	\$	518,554	\$ 9,167,716	\$ 14,578,749
Revenues:		•			<u>_</u>		<u>^</u>		٠				^		â			
Fees and permits	\$ -	\$	- \$	ş -	\$	-			\$		\$	-	\$	-	\$	-	4 496 107	\$ -
Grants Interest	-	17,70	58	-		-	2	90,359		107,111		285,673		-		8,000	4,486,187	5,195,038
Intergovernmental	-		-	449,374		-		-		-		-		-		-	-	449,374
Miscellaneous			-			_		-		-		_		_		_	_	
Other taxes	-		_	-		-		-		-		-		-		-	-	-
Sales & service	-		-	20,300		-	2	43,450		3,000		510,960		-		-	20,000	797,710
Transfers	-		-	-		-		· -		· -		-		-		-	-	-
Fund balance	 -		-	-		-		-		-		-		-		-	-	-
Total revenues	\$ -	\$ 17,70)8 \$	\$ 469,674	\$	-	\$ 5	33,809	\$	110,111	\$	796,633	\$	-	\$	8,000	\$ 4,506,187	\$ 6,442,122
Net cost - excluding sales and property taxes	\$ 591,450	\$ 276,24	46 \$	\$ 365,905	\$	64,041	\$ 1	89,211	\$	309,532	\$	916,597	\$	251,562	\$	510,554	\$ 4,661,529	\$ 8,136,627
FTE's	2.00	4.0	00	13.35		1.00		14.15		5.75		26.80		-		-	67.25	134.30
Net Chatham County Non-Income Dependent Programs, per Chatham County officials	\$ 591,450	\$ 276,24	46 \$	\$ 365,905	\$	64,041	\$ 1	89,211	\$	309,532	\$	916,597	\$	251,562	\$	510,554	\$ 1,908,340	\$ 5,383,438
Chatham County Population	57,640	57,64	40	57,640		57,640		57,640		57,640		57,640		57,640		57,640	57,640	57,640
Chatham County Per Capita Net Cost	\$ 10.26	\$ 4.7	79 \$	6.35	\$	1.11	\$	3.28	\$	5.37	\$	15.90	\$	4.36	\$	8.86	\$ 33.11	\$ 93.40
FTE's - Non-Income Dependent Programs	2.00	4.0	00	13.35		1.00		14.15		5.75		26.80		-		-	27.53	94.58
Estimated Marginal County Costs for Williams Pond:																		
Estimated Williams Pond Population	457	45	57	457		457		457		457		457		457		457	457	457
Marginal Operating Costs	\$ 4,689	\$ 2,19) 0 \$	\$ 2,901	\$	508	\$	1,500	\$	2,454	\$	7,266	\$	1,994	\$	4,048	\$ 15,129	\$ 42,678
Additional FTE's Anticipated	0.02	0.0)3	0.11		0.01		0.11		0.05		0.21		-			0.22	0.75
Total Anticipated FTE's	2.02	4.0	03	13.46		1.01		14.26		5.80		27.01		-		-	67.47	135.05

WILLIAMS POND FISCAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET NATURAL RESOURCE MANAGEMENT SUMMARY

		Central ermitting	Economic Development	Eı	nvironmental Health	I	nspections	lanning partment		'ittsboro- öiler City CVB	W	blic orks nsfers	:	Sedimetation & Erosion Control		oil & Water onservation District		Total
Expenditures: Salaries	\$	143,489	¢	- \$	536,189	¢	355,288	\$ 216,247	¢	47,584	¢		- \$	37,172	¢	119,042	¢	1,455,011
Other personnel costs	2	49,264	\$ 164,891		168,763	\$	355,288 114,616	\$ 69,012	\$	47,584	\$	-	- >	12,322	\$	39,682	\$	632,680
Operating		35,275	104,891		69,605		61,985	32,816		24,662		-	_	12,322		16,347		251,765
Public assistance, grants and special programs					2,000			52,010		24,002				-				2,000
Debt		-			2,000		-	-		-		-	-	-		-		2,000
Transfers		-			-		-	-		-		500,000)	-		-		500,000
** Transfers excluded per Chatham County, no marginal		-			-		-	-		-			_	-		-		-
costs anticipated		-			-		-	-		-		500,000))	-		-		(500,000)
Capital outlay		-			20,000		40,800	-		-		-	<i>.</i>	14,000		-		74,800
Total expenditures	\$	228,028	\$ 164,891	\$	796,557	\$	572,689	\$ 318,075	\$	86,376	\$	-	\$	74,569	\$	175,071	\$	2,416,256
Revenues:																		
Fees and permits	\$	-	\$ -	\$	-	\$	800,878	\$ -	\$	-	\$	-	- \$	-	\$	-	\$	800,878
Grants		-	· .		8,250		-	-		-		-	. '	29,826		37,000		75,076
Interest		-			-		-	-		-		-	-	-		-		-
Intergovernmental		-			-		-	-		-		-	-	-		-		-
Miscellaneous		-			-		-	-		-		-	-	-		1,500		1,500
Other taxes		-			-		-	-		86,377		-	-	-		-		86,377
Sales & service		-			356,840		-	45,000		-		-	-	44,743		200		446,783
Transfers		-			-		-	-		-		-	-	-		-		-
Fund balance		-			-		-	-		-		-	-	-		-		-
Total revenues	\$	-	\$ -	- \$	365,090	\$	800,878	\$ 45,000	\$	86,377	\$	-	- \$	74,569	\$	38,700	\$	1,410,614
Net cost - excluding sales and property taxes	\$	228,028	\$ 164,891	\$	431,467	\$	(228,189)	\$ 273,075	\$	(1)	\$	-	\$	-	\$	136,371	\$	1,005,642
FTE's		4.00	-		13.00		8.00	5.00		1.00		-		1.00		3.00		35.00
Chatham County Population		57,640	57,640)	57,640		57,640	57,640		57,640		57,640)	57,640		57,640		57,640
Chatham County Per Capita Net Cost	\$	3.96	\$ 2.86	\$	7.49	\$	(3.96)	\$ 4.74	\$	(0.00)	\$	-	\$	-	\$	2.37	\$	17.45
Estimated Marginal County Costs for Williams Pond:																		
Estimated Williams Pond Population		457	457	,	457		457	457		457		457	7	457		457		457
Marginal Operating Costs	\$	1,808	\$ 1,307	\$	3,421	\$	(1,809)	\$ 2,165	\$	(0)	\$	-	\$	-	\$	1,081	\$	7,972
Additional FTE's Anticipated		0.03	-		0.10		0.06	0.04		0.01		-		0.01		0.02		0.28
Total Anticipated FTE's		4.03	-		13.10		8.06	5.04		1.01		-		1.01		3.02		35.28

WILLIAMS POND FISCAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET PUBLIC SAFETY SUMMARY

		Court- Related Programs	EMS	Emergency Operations	Emergency Telecom	Fire Marshal	Animal Control	Sheriff's Office	Sheriff - Jail	Total
Expenditures:										
Salaries	\$	167,372 \$	-	\$ 116,381	\$ 388,221	\$ 133,376 \$	175,307 \$	2,103,890 \$	433,064 \$	3,517,61
Other personnel costs		48,551	-	38,759	278,378	48,746	86,070	860,880	202,597	1,563,98
Operating		201,149	1,439,318	199,923	102,496	19,535	66,958	474,062	203,902	2,707,34
Public assistance, grants and special programs		74,679	-	28,000	-	-	-	-	-	102,67
Debt		-	-	-	-	-	-	-	-	
Transfers		-	-	-	-	-	-	-	-	
Capital outlay		-	-	-	-	45,418	23,500	290,000	-	358,9
Total expenditures	\$	491,751 \$	1,439,318	\$ 383,063	\$ 769,095	\$ 247,075 \$	351,835 \$	3,728,832 \$	839,563 \$	8,250,53
Revenues:										
Fees and permits	\$	- \$	-	s -	s -	\$ - \$	- \$	9,000 \$	- \$	9,0
Grants	Ψ	321,313	-	44,912	-	• •	1,800	120,404	30,020	518,4
Interest		521,515		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				120,101	50,020	510,1
Intergovernmental		-	-	-	-	-	-	-	-	
•		-	-	-	-	-	-	-	-	
Miscellaneous		-	-	-	-	-	-	-	-	
Other taxes		-	-	-	-	-	-	-	-	
Sales & service		-	-	-	-	45,000	28,500	13,900	3,000	90,4
Transfers		-	-	-	-	-	-	-	-	
Fund balance		-	-	-	-	-	-	-	-	
Fotal revenues	\$	321,313 \$	-	\$ 44,912	\$ -	\$ 45,000 \$	30,300 \$	143,304 \$	33,020 \$	617,8
Net cost - excluding sales and property taxes	\$	170,438 \$	1,439,318	\$ 338,151	\$ 769,095	\$ 202,075 \$	321,535 \$	3,585,528 \$	806,543 \$	7,632,6
FTE's		5.25	-	3.00	12.00	3.00	6.00	62.00	16.00	107.
Chatham County Population		57,640	57,640	57,640	57,640	57,640	57,640	57,640	57,640	57,6
Chatham County Per Capita Net Cost	\$	2.96 \$	24.97	\$ 5.87	\$ 13.34	\$ 3.51 \$	5.58 \$	62.21 \$	13.99 \$	132.
Estimated Marginal County Costs for Williams Pond:										
Estimated Williams Pond Population		457	457	457	457	457	457	457	457	4
Marginal Operating Costs	\$	1,351 \$	11,410	\$ 2,681	\$ 6,097	\$ 1,602 \$	2,549 \$	28,425 \$	6,394 \$	60,5
Adjusted Marginal Costs	\$	1,351 \$	11,410	\$ 2,681	\$ 6,097	\$ 1,602 \$	2,549 \$	28,425 \$	6,394 \$	60,5
Additional FTE's Anticipated		0.04	-	0.02	0.10	0.02	0.05	0.49	0.13	0
Fotal Antipated FTE's		5.29		3.02	12.10	3.02	6.05	62.49	16.13	108
-										
FTF – Full-time equivalent personnel										

TABLE 9A

WILLIAMS POND FICAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET EXPANDED ANALYSIS OF EMS

Baimado cont or we EMS Base Annual Debt Service (Arriver Sate Sate Sate Sate Sate Sate Sate Sate	Assumptions:				
Depletions 10.000 Debt Service Allocation to Williams Pond \$ 12,846 Annual operating cost of EMS Unit \$ 192,000 Term - in years 2 Terd INIS Noted \$ 384,000 Population Served \$ 384,000 Annual EMS Units Annual Operating Cost Allocated to Williams Pone \$ 17,547 Expenditures: S 17,547 Statistis Operating Operating Served \$ 1,439,318 Population Served	Estimated cost of new EMS Base	\$	275,000	Financing Terms:	
Debt Service Allocation to Williams Pond \$ 2,846 Annual operating cost of EMS Unit \$ 192,000 For Units Needed \$ 384,000 Population Served \$ 10,000 Annual EMS Units Annual Operating Cost \$ 384,000 Population Served \$ 17,547 Expenditures: \$ 00 perating States \$ 00 perating Other personnel costs \$ 1,439,318 Other personnel costs \$ 1,439,318 Transfers \$ 1,439,318 Transfers \$ 1,439,318 Revenues: \$ 1,439,318 Total expenditures \$ 1,439,318 Interest \$ 1,439,318 Interest \$ 1,439,318 Capital outling asles and property taxes \$ 1,439,318 Estimated Costs Assuming Per Capita Approach: \$ 1,439,318 Charbar County Population \$ 5,640 Charbar County Per Capita Approach: \$ 2,497 Estimated Costs Assuming Increased Levels of Service: \$ 2,497 Estimated Costs Assuming Increased Levels of Service: \$ 2,496 Per Capita Allocation of Transfer to Capital Reserve \$ 2,496 Annual deb service for new EMS base \$ 2,846 Annual operating costs of new EMS base \$ 2,846	Annual Debt Service for EMS Base	\$	62,275	Interest Rate	5.00
Namal operating cost of EMS UnitS192.000Term - in yearsOr Utitis Noed\$384.000Youlation Strong\$384.000Youlation Strong\$17,547Expeditures:\$1,439.318Salaries\$-Ofter personal costs\$-Operating\$-Politic assistance1,439.318Dott\$-Transfers\$-Capital outlayTotal expenditures:\$-See and permits\$-Grants\$-Interest\$-Salaries\$-Politi assistance1,439.318DebtTotal expenditures\$-Grants\$-Interest\$-Grants\$-Interest\$-JurestStatis & serviceTotal revenues\$-Statis & service\$1,439,318Statis & serviceTotal revenues\$-Statis & service\$-Total revenues\$-Statis & service\$1,439,318Statis & service\$-Total revenues\$-Statis & service\$1,439,318Statis & colding sales and property taxes\$1,439,318Statis & service\$	Population Served		10,000		
rof Units Needed rof Units Operating Cost Allocated to Williams Poor From Interest Status Needed Research Re	Debt Service Allocation to Williams Pond	\$	2,846		
SourceS384,000Verylation ServedS17,547Expenditures: StariesCoperatingStariesS-OperatingS <td< td=""><td>Annual operating cost of EMS Unit</td><td>\$</td><td>192,000</td><td>Term - in years</td><td></td></td<>	Annual operating cost of EMS Unit	\$	192,000	Term - in years	
Vopulation Served 10,000 Namual EMS Units Operating Cost Allocated to Williams Pone \$ 17,547 Expenditures: Operating Salaries 0 Other personnel costs \$ - Operating 9 Public assistance 1,439,318 Debt - Transfers - Copical output - Total expenditures: \$ 1,439,318 Revenues: \$ 1,439,318 Fees and permits - Grants \$ - Interport - Other tuses - Salaries - Other tuses - Salaries - Transfers - Free and permits - Grants - Interporemmental - Miccellanceous - Other tuses - State & service - Transfers - Fund balance - Other tuse - Statinated Costs Assuming Per Capita Approach: - Chaham County Populatior 5 Estimated Marginal County Costs for Williams Ponet: - Estimated Costs Assuming Increased Levels of Service:	t of Units Needed		2		
Lanual EMS Units Operating Cost Allocated to Williams Pone \$ 17,547 Expenditures: Survives 1,439,318 Operating 1,439,318 Dother personal costs \$ - Operating 1,439,318 - Dother personal costs \$ - Capital outlay - - Total expenditures \$ 1,439,318 Revenues: \$ - Grants \$ - Interest \$ - Interest Hardson \$ - Interest Hardson \$ - Fund balance \$ - Vot cost - excluding sales and property taxes \$ - Statianted Costs Assuming Per Capita Approach: \$ - Chatham County Population \$ \$ 2,497 Estimated Marginal County Costs for Williams Pond: \$ 1,1410 Stinnated Costs Assuming Increased Levels of Service:	Total EMS Units Annual Operating Cost	\$	384,000		
EMS Operating Operating Statististic S Operating S Colid S Operating S <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
Spenditures: Operating Salaries S Other personnel costs S Other personnel costs S Other personnel costs S Public assistance 1,439,318 Debt - Transfers - Capital outlay - Total expenditures S 1,439,318 Revenues: - - Fees and permits - - Grants S - Interest S - Interest - - Total revenues S - Vet cost - excluding sales and property taxes S 1,439,318 Estimated Costs Assuming Per Capita Approach: - - Chatham County Population 57,640 - Chatham County Per Capita Net Cost <td>Annual EMS Units Operating Cost Allocated to Williams Pond</td> <td>\$</td> <td>17,547</td> <td></td> <td></td>	Annual EMS Units Operating Cost Allocated to Williams Pond	\$	17,547		
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Marginal Operating Costs \$ 11,410 Estimated Costs Assuming Increased Levels of Service: * Per Capita Allocation of Transfer to Capital Reserve \$ - Annual debt service for new EMS base 2,846 Annual operating costs of new EMS units 17,547 Total Anticipated Costs \$ 20,393	Estimated Marginal County Costs for Williams Pond:	\$	24.97		
Marginal Operating Costs \$ 11,410 Estimated Costs Assuming Increased Levels of Service: * Per Capita Allocation of Transfer to Capital Reserve \$ - Annual debt service for new EMS base 2,846 Annual operating costs of new EMS units 17,547 Total Anticipated Costs \$ 20,393	Estimated Williams Pond Population		457		
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Annual debt service for new EMS base 2,846 Annual operating costs of new EMS units 17,547 Total Anticipated Costs \$ 20,393	Estimated Costs Assuming Increased Levels of Service:				
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Annual operating costs of new EMS units 17,547 Total Anticipated Costs \$ 20,393		φ	2.846		
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	minut operating costs of new 2010 time		11,541		
	Total Anticipated Costs	\$	20,393		
Additional Annual Costs Related to Increased Levels of Service \$ 8,982	-		, <u>, </u>		
		¢	8 082		

TABLE 9B

WILLIAMS POND FICAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET EXPANDED PUBLIC SAFETY ANALYSIS

FYO5 Departmental Budget - Net Costs:	F	FY05 Requested	1	FY05 Approved			
Central Permitting - Fire Marshal Health - Animal Control Sheriff's Department - Law Enforcement Sheriff's Department - Jail	\$	261,848 349,435 4,683,105 905,657	\$	202,075 321,535 3,585,528 806,543			
Total	\$	6,200,045	\$	4,915,681			
Chatham County Population		57,640		57,640			
Chatham County Per Capita Net Cost	\$	107.57	\$	85.28			
Estimated Marginal County Costs for Williams Pond - Expanded Services:							
Estimated Williams Pond Population		457		457			
Marginal Operating Costs - Expanded Services	\$	49,152	\$	38,970			
Expanded Service Cost Differential Allocated to Williams Pond	\$	10,182					

WILLIAMS POND FISCAL IMPACT STUDY CHATHAM COUNTY ANNUAL FISCAL IMPACT - AT BUILDOUT AT EXPANDED SERVICE LEVELS

Incremental Tax Revenues: Property Taxes Residential Motor Vehicle Total Property Taxes	\$	928,481 27,827	\$	956,308		
Sales Taxes Article 39	\$	20.456	Ψ	,500,500		
Article 59 Articles 40 and 42 Article 44	<u></u> р	29,456 13,262 6,100				
Total Sales Taxes				48,818		
Total Incremental Tax Revenues					\$	1,005,126
Incremental Expenditures at Existing Service Levels: Chatham County Government						
Administration	\$	32,075				
Education, Culture, and Recreation (excluding schools)	Ŧ	14,554				
General Government		9,754				
Human Services		42,678				
Natural Resource Management		7,972				
Public Safety		60,509				
Total Chatham County Government Incremental Expenditures			\$	167,543		
Chatham County Schools Operating Costs				166,903	-	
Total Incremental Expenditures at Existing Service Levels						334,446
Incremental Capital Costs: Chatham County Schools - Annual Debt Service						
School Facilities				93,459		07 01 5
School Transportation				3,756		97,215
Incremental Surplus at Existing Service Levels					\$	573,465
Expanded Service Level Expenditures:						
Public Safety:						
Emergency Medical Services	\$	8,982				
Public Safety		10,182				
Total Public Safety			\$	19,164		
Contribution to Countywide CIP Program:			\$	10,460		
Total Expanded Service Level Expenditures						29,624
Annual Incremental Surplus at Expanded Service Levels					\$	543,841

WILLIAMS POND FISCAL IMPACT STUDY CHATHAM COUNTY 2005 - 2009 CAPITAL IMPROVEMENTS PROGRAM

Project:	 Project Cost		Y05 to FY09 Operating Revenue Funding		Projected Debt		Annual Debt Service		Increased Decreased) Costs	(Increased Decreased) Operating Costs	(Annual Operating Impact
Judicial Center	\$ 8,150,000	\$	-	\$	8,150,000	\$	896,333	\$	(14,400)	\$	108,160	\$	93,760
American Tobacco Trail	1,200,000		200,000		-		-		-		-		-
Bells Landing Park	231,250		125,000		-		-		-		43,264		43,264
Community College Renovations **	551,903		551,903		-		-		-		6,000		6,000
Community Park - Southwest	575,566		325,566		-		-		-		46,800		46,800
Community Parks System - Countywide	1,040,000		540,000		-		-		-		60,000		60,000
Evidence Room	150,000		150,000		-		-		-		1,000		1,000
Imaging	500,000		500,000		-		-		42,000		100,000		142,000
Northeast Library - 23,000 sq ft facility	4,240,417		-		4,240,417		593,658		-		750,000		750,000
Social Services Building Renovation and Expansion	2,846,480		40,000		2,806,480		392,910		-		50,000		50,000
Telephone System Replacement	240,000		-		240,000		-		-		40,000		40,000
Voice-activated Software for Central Permitting	40,000		400,000		-		-		-		4,000		4,000
Voting Machines	525,000		-		525,000		110,250		(9,500)		-		(9,500)
West Chatham Senior Center	2,050,000		-		1,000,000		135,000		-		-		-
	\$ 22,340,616	\$	2,832,469	\$	16,961,897	\$	2,128,151	\$	18,100	\$	1,209,224	\$	1,227,324
Capital Cost Allocation to Williams Pond	\$ 175,716			Ch	atham County P	opu	lation, inclu	ling	Williams Por	nd			58,097
Less Recreation Exaction Fee - see below	 (148,000)	_											
Net Capital Cost Allocated to Williams Pond	\$ 27,716			Pe	r Capita Allocati	ion						\$	21.13
Estimated Annual Debt Service Less Williams Pond Allocation of FY05 Budgeted	\$ 3,528				P Operating Cos us Calculated Ad								9,653 806
CIP Funding	(2,721)			W	illiams Pond An	nua	l CIP Cost A	lloca	tion			\$	10,460
Additional Annual Funding by Williams Pond	\$ 806	-										-	.,

Debt Service Assumptions per Chatham County Management:

Voting Machines - 5% interest, 5-year term, lease/lease purchase Social Service Building Expansion - 5% interest, 10-year term, installment purchase Senior Center and Northeast Library - 5% interest, 10-year term, GO Bond or installment purchase Judicial Center - 5% interest, 15 year term, installment purchase

FY 08-09 Operating Effect information was used to estimate annual impact

** Cost reduced by projected \$420,000 grant

Recreation Exaction Fee per lot	\$ 800
Total number of lots	185
Total Recreation Exaction Fees	\$ 148,000

Recreation Exaction Fees:

WILLIAMS POND FISCAL IMPACT STUDY CHATHAM COUNTY POPULATION AND HOUSEHOLD ESTIMATES

Chatham County Population as Reported to N. C. State Treasurer:

As of	Reported	Annu	ıal	Cumu	lative	# of	
July 1	Population	Change	%	Change	%	Units	
1997	45,130						
1998	45,938	808	1.79%	808	1.79%		
1999	47,264	1,326	2.89%	2,134	4.73%		
2000	49,588	2,324	4.92%	4,458	9.88%	19,741	U.S. Census
2001	50,954	1,366	2.75%	5,824	12.90%	20,285	Estimated
2002	52,582	1,628	3.20%	7,452	16.51%	20,933	Estimated
Average growth d	uring period	1,490	3.11%				

Projected Populat	ion Based on Grow	th Trend Ov	ver the Last Five Years:	# of Units
2003	54,217	1,635	3.11%	21,584 Estimated
2004	55,902	1,685	3.11%	22,255 Estimated
2005	57,640	1,738	3.11%	22,946 Estimated

U. S. Census Bureau:

Population 2000	49,329
2001 Estimate	51,645
Percentage Change	4.70%

Northwood School District

Per 1999 Master Plan S	23,300	
Estimated	2000	24,024
Using	2001	24,771
Percentage	2002	25,541
Calculated	2003	26,335
Above	2004	27,154
	2005	27,998

5. FISCAL IMPACTS ON THE CHATHAM COUNTY SCHOOLS

Estimates of the increased costs incurred by the Chatham County Board of Education from Williams Pond for operations and capital needs are described in this section. These costs are based on the School District's FY 2004-05 Budget and the projections of capital costs. The costs to the District will primarily by driven by the number of students generated by the new residents of Williams Pond.

A critical assumption in the analysis is the estimate of the Student Generation Rate (SGR). In 1996, the County contracted with Tischler & Associates, Inc. (TA) to provide analysis of the impacts on schools in Chatham County. TA's report estimates student generation rates (SGR) for various types of housing and provides the County with an estimate of the appropriate impact fees necessary to offset the costs of new residents to the school system.

TA's 1996 report uses data from the 1990 Census. The study incorporates methodologies that are frequently used in the industry. It should be noted that as of the 2000 Census, the average student per housing unit in Chatham County has not changed substantially from that estimated by TA using 1990 data. According to the more recent 2000 Census data, the average SGR for Chatham County was equal to .37. That is on average, there were 37 school-aged children attending public schools in Chatham County for every 100 dwelling units in the County. This rate is very similar to the SGRs estimated by TA in the 1996 report.

The following analysis assumes an SGR of .40 meaning that for every 100 new dwelling units in Williams Pond, there will be 40 more students generated in the School District. This rate is slightly above the rate indicated in the 2000 Census and quire similar to the single-family dwelling unit rate estimated by Tischler & Associates in 1996. The Chatham County School Superintendent also considered a SGR of .40 appropriate. The SGR rate included in this study is further supported by a report published on June 21, 2004 by the Operations Research and Education Laboratory at North Carolina State University entitled *Chatham County School Integrated Planning for School and Community (IPSAC)- Land Use Study*¹. The baseline analysis of this study indicates the current SGR in Chatham County Schools is .322 to .363. Furthermore, the study projects the SGR for proposed subdivisions within the County will range from .2759 to .3232.

The estimated SGR of .40 is also supported by a report, *Student Generation Rate (SGR) Analysis –Estimating Briar Chapel Impacts on Chatham County Schools*², published on June 8, 2004. This study analyzed 2000 Census data at the block group level focusing on the median value of the housing units and the number of school-aged children attending

¹ Operations Research and Education Laboratory Institute for Transportation Research and Education, North Carolina State University, Chatham County Schools Integrated Planning for School and Community Land Use Study Report, June 21, 2004, pages 17 – 21.

² Published by Harry W. Miley, Jr., Ph.D., President of Miley & Associates, Inc. and David J. Cowen, Ph.D., Professor and Chairman of the Department of Geography, University of South Carolina, Columbia, SC, June 8, 2004, pages 7 – 10.

public schools. The study revealed SGRs of .34 to .44 for block group totals with housing values ranging from \$250,000 to \$770,800. The study area included applicable block groups from Chatham County as well as the eight surrounding counties.

Based on an SGR of .40, it is estimated that Williams Pond will have 74 new students enrolled in Chatham County Schools at the development's buildout. Approximately 35 of these students will be at the elementary grade level. Of the remainder, 17 will be new middle school students and 22 will be new high school students. The derivation of these new students by type of school is shown in Table 13.

As shown in Table 14, these 74 new Williams Pond students will cost the District approximately \$167,000 in annual operating expenses. The estimate is based on a per student operating cost of \$2,255.

In addition to these operating costs to the District, there will be additional capital costs required for these new students. Based current estimates of capital costs and building capacities, it is estimated that the District will incur capital costs of approximately \$1.6 million to accommodate the 74 new students. The capital costs by type of school are shown in Table 15. However, these capital costs will be partially offset by impact fees of \$1,500 per dwelling unit. Therefore, the District will receive a total of \$277,500 of offsetting revenues (Table 15), resulting in a net capital cost of \$1.3 million. The annual debt service for the \$1.3 million is estimated to be \$93,000.

WILLIAMS POND FISCAL IMPACT STUDY CHATHAM COUNTY SCHOOLS - STUDENT GENERATION RATE

Source: 1996 Chatham County Public School Impact Fee Report - Tischler and Associates, Inc.

Adjusted Public School Students Per Household

	Elementary	Middle	High	Total
Single Family	0.19	0.09	0.12	0.40
Multifamily	0.08	0.02	0.04	0.15
Mobile Homes & Other	0.19	0.09	0.09	0.37
ALL TYPES	0.17	0.08	0.09	0.33

Estimated Williams Pond Public School Students

	Elementary	Middle	High	Total
Single Family	35.2	16.7	22.2	74
Total	35	17	22	74

WILLIAMS POND FISCAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET CHATHAM COUNTY SCHOOLS OPERATING COSTS

Expenditures:	
Salaries	\$ -
Other personnel costs	-
Operating	17,972,623
Public assistance	-
Debt	2,740,148
Transfers	-
Capital outlay	-
Less Debt - New School Debt Service Evaluated Separately	 (2,740,148)
Total expenditures	\$ 17,972,623
Revenues:	
Fees and permits	\$ -
Grants	-
Interest	-
Intergovernmental	-
Miscellaneous	-
Other taxes	-
Sales & service	-
Transfers	504,172
Fund balance	 -
Total revenues	\$ 504,172
Net cost - excluding sales and property taxes	\$ 17,468,451
Chatham County Public School Enrollment	7,745
Chatham County Per Student Net Cost	\$ 2,255.45
Estimated Marginal County Costs for Williams Pond:	
Estimated Williams Pond Public School Students	 74
Marginal Operating Costs	\$ 166,903

WILLIAMS POND FISCAL IMPACT STUDY CHATHAM COUNTY SCHOOLS - CAPITAL COSTS

Based on Current Estimates	F	lementary		Middle High School		Middle		Middle High School		High School		
Land - Unimproved Acreage Building & Equipment	\$	400,000 12,800,000	\$	800,000 22,200,000	\$	1,200,000 31,200,000						
Total Cost		13,200,000		23,000,000		32,400,000						
Student Capacity		800		1,000		1,200						
Capital Cost per Student	\$	16,500	\$	23,000	\$	27,000						
117912		25		17		22		Total				
Williams Pond Students		35		17		22		74				
Capital Costs Allocable to Williams Pond	\$	579,975	\$	382,950	\$	599,400	\$	1,562,325				
Less:	¢		¢		¢							
Impact Fees	\$	- 131,813	\$	62,438	\$	83,250		277,500				
Impact 1 cos		131,813		62,438		83,250		277,500				
Net Chatham County School Capital Cost Attributable to Williams Pond	\$	448,163	\$	320,513	\$	516,150	\$	1,284,825				
Annual Debt Service	\$	32,600	\$	23,314	\$	37,545	\$	93,459				

Capital Costs Estimates Above Compared to 1996 Public School Impact Fee Report by Tischler and Associates, Inc.

Level of Service	K - 8 High School			Total	
Building Sq. Ft. Per Student	113		163		
Net Local Capital Cost Per Sq. Ft.	\$ 102.19	\$	107.19	-	
Capital Cost Per Student	\$ 11,547	\$	17,472		
Estimated Williams Pond Students	52		22		74
Estimated Capital Costs	\$ 598,159	\$	387,878	\$	986,037

Conclusion: To more realistically project capital costs for Chatham County Schools, the approach above, which utilizes more current construction cost information, will be used in lieu of the capital cost estimates included in the 1996 Tischler report.

Chatham County School Transportation Capital Costs

Williams Pond Estimated Enrollment	74
Chatham County School bus ridership rate	49%
Estimated Williams Pond bus riders	 36
School Bus Capacity	60
New School Buses Required	0.60
Cost of New School Bus	70,000
Annual Debt Service Per School Bus	\$ 20,201
Total Debt Service for Williams Pond Buses	\$ 48,834
Amortization Period - State Replaces Bus in Year	 13
Annual School Bus Transportation Capital Cost	\$ 3,756

TABLE 15A

WILLIAMS POND FISCAL IMPACT STUDY CHATHAM COUNTY SCHOOLS - CAPITAL COSTS EXPANDED ANALYSIS

NC. PROTOTYPE SCHOOL DESIGN CLEARINGHOUSE COSTS OF RECENT PROJECTS

Monday, Septen	nber 13, 2004											COST PER
DSP NO.	ADMINISTRATIVE UNIT	SCHOOL		DATE	AREA (s.f.)	COST	WORK	то	TAL COST	ADM]	PUPIL
ELEMENTAR	V											
	-	furnishings, design/administration	0K-05		\$	11,008,000 ind	শ	\$	11.008.000	800	\$	13,760
340-4437	Forsyth County	Middle Fork Elem	0K-05	1/21/2004	- T	6,545,000 inc		\$	6,545,000	740		8,845
800-4450	Rowan-Salisbury	West Rowan ES	0K-05	3/4/2004	,	8,021,406 inc		\$	8,021,406	700		11,459
740-4337	Pitt County	Forlines Road Elem	0K-05	2/18/2004	- , 1	8.317.022 inc		\$	8.317.022	675		12,322
290-4453	Davidson County	Ledford Elem	0K-05	2/17/2004	- , 1	8,587,000 inc		\$	8.587.000	650		13,211
900-4468	Union County	Kensington Elem	0K-05	6/8/2004	· · · ·	9,038,350 inc	cl.	\$	9,038,350	750	\$	12,051
	TOTAL 2003 PROJECTS		0K-05	2003				\$	106 279 674	9,166	¢	11 (0(
	TOTAL 2003 PROJECTS		0K-05	2003				\$	106,378,674	9,100	\$	11,606
MIDDLE												
Williams Pond	- Estimated cost excluding land,	furnishings, design/administration	06-08		\$	19,092,000 inc	el.	\$	19,092,000	1,000	\$	19,092
750-4454	Polk County	Polk County MS	06-08	3/2/2004	106,438 \$	11,121,952 inc	c1.	\$	11,121,952	650	\$	17,111
280-4435	Dare County	Manteo MS	06-08	3/25/2004	91,879 \$	12,534,500 \$	1,015,500	\$	13,550,000	450	\$	27,854
	TOTAL 2003 PROJECTS		06-08	2003				\$	54,946,432	4,175	\$	13,161
			00 00	2000				Ψ	0.1,9.10,102	.,170	Ψ	10,101
HIGH SCHOO	L											
Williams Pond	- Estimated cost excluding land,	furnishings, design/administration	09-12		\$	26,832,000 inc	cl.	\$	26,832,000	1,200	\$	22,360
180-4456	Catawba County	New Maiden HS	09-12	5/26/2004	250,000 \$	27,493,881 inc	c1.	\$	27,493,881	1,000	\$	27,494
920-4433	Wake County	Panther Creek HS	09-12	3/11/2004	275,900 \$	32,136,113 inc	c1.	\$	32,136,113	1,600	\$	20,085
920-4441	Wake County	New H5 HS/Holly Springs	09-12	2/12/2004	272,751 \$	33,132,000 inc	cl.	\$	33,132,000	1,600	\$	20,708
600-4442	Mecklenburg County	Ardrey Kell HS	09-12	6/3/2004	301,602 \$	34,649,340 \$	1,963,460	\$	36,612,800	2,000	\$	17,325
	TOTAL 2003 PROJECTS		09-12	2003				\$	83.834.609	4.600	\$	18,225

The projected Williams Pond school building costs have been adjusted by 86% to exclude furnishings and design/administration costs for appropriate comparison.

6. FISCAL IMPACTS ON THE CHATHAM COUNTY SPECIAL REVENUE AND ENTERPRISE FUNDS

Tables 16 – 18 reflect the impacts of Williams Pond on the North Chatham Fire District, the Utility Fund and the Waste Management Fund.

North Chatham Fire District – Table 16

Based on a 0.06% tax rate, annual revenues at buildout are expected to be \$86,000. Estimated expenses attributable to Williams Pond residents are \$25,000 thereby producing a net annual surplus of \$61,000.

<u> Utility Fund – Table 17</u>

The Williams Pond project includes a conventional septic system. Water service to the residents will be provided by Chatham County. Table 17 indicates the availability fees will offset the allocated water plant expansion costs by \$77,000.

The incremental operating cost per residential customer was not available at the publication date of this report. However, the FY05 budget reflects the fund as self-supporting, meaning that revenues collected equal or exceed operating expenses without general fund support.

Waste Management Fund – Table 18

The residents of Williams Pond are assumed to have trash and recycling services provided through private contractors. A net annual surplus of \$9,100 is expected for this fund.

WILLIAMS POND FISCAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET NORTH CHATHAM FIRE DISTRICT - SPECIAL REVENUE FUND

Incremental Revenue:					
Property Tax Base:					
Residential	\$ 146,900,000				
North Chatham Fire Tax Rate Collection %	 0.0600% 97.78%	_			
Incremental Fire Department Revenue				\$	86,183
Incremental Expenditures:					
Estimated Operating Costs: Annual operating budget of a station with three full-time personnel per Deputy Fire Chief		\$	360,000		
Estimated Capital Costs: New station New fire engine New aerial truck with 75' ladder Total Capital Costs	\$ Cost 325,000 329,000 500,000 1,154,000				
Annual debt service - 5% for five years			261,329	-	
Total Annual Cost		\$	621,329		
Estimated population served - per Deputy Fire Chief			11,250		
Estimated Williams Pond Population			457	-	
Estimated Annual Cost Allocated to Williams Pond		\$	25,237	=	
Incremental Fire Department Expenditures					25,237
Annual Net Surplus				\$	60,946

WILLIAMS POND FISCAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET UTILITY FUND - ENTERPRISE FUND

Summary of Operating Activity:				
Incremental Revenue: Average North Chatham Water Bill Annual North Chatham Water Bill # of Williams Pond Households Annual Utility Fund Revenue	\$ \$	44.21 530.52 185	-	
Incremental Expenditures:		wailable at p is report.	ublicat	ion date
Combined Customers - current Chatham County and Williams Pond Average Cost Per Household # of Williams Pond Households Annual Utility Fund Expenditures	orth	4,987 185		
Net Surplus			\$	
Summary of Capital Activity: Revenues: Per Unit Availability Fee # of Williams Pond Units Total Unit Fees	\$	2,040 185	\$	377,400
Expenditures: Tap Setting # of Williams Pond Units Total Tap Setting	\$	425 185	-	78,625
Total Cost of Required Water Plant Expansion Water Plant Expansion Capacity - gallons per day Williams Pond estimated usage - 400 gallons per day per unit Allocation of Water Plant Expansion to Williams Pond Allocation to Williams Pond	\$ \$	6,000,000 2,000,000 74,000 222,000		222,000
Total Expenditures				300,625
Net Surplus			\$	76,775

WILLIAMS POND FISCAL IMPACT STUDY ANALYSIS OF CHATHAM COUNTY FY05 BUDGET WASTE MANAGEMENT - ENTERPRISE FUND

Incremental Availability Fee Revenue:

Annual Availability Fee	\$ 81.00	
# of Williams Pond Households	 185	
Annual Availability Fee Revenue		\$ 14,985

Incremental Expenditures:

Per Household Cost Estimates Provided by Chatham County Staff

Garbage	\$ 10.97		
Recyclables	7.25		
White goods	2.10		
Scrap tires	0.84		
Administration	7.50		
HHW	2.89		
Costs Per Household	\$ 31.55	-	
# of Williams Pond Households	185		
Annual Expenditures			5,837
Annual Net Surplus		\$	9,148

7. SENSITIVITY ANALYSIS

This fiscal impact analysis of the Williams Pond development incorporates several critical assumptions. These assumptions include (1) the number of persons per household (2) the number of public school-aged children per household and (3) the average housing unit value.

According to the 2000 Census, the average number of persons per household in Chatham County was 2.47. The statewide rate of 2.49 compares favorably to the Chatham County persons per household rate of 2.47, according to the 2000 Census. Therefore the County rate was deemed appropriate for this analysis.

The estimated student generation rate of .40 is consistent with the 1996 study prepared by Tischler & Associates, Inc. and is considered reasonable by the Chatham County School Superintendent. Furthermore, a rate of .40 is actually higher than the rate for proposed developments published on June 21, 2004 by the Operations Research and Education Laboratory at North Carolina State University entitled *Chatham County School Integrated Planning for School and Community (IPSAC)- Land Use Study.* In addition, the rate is further supported by the June 8, 2004 report published by Harry W. Miley, Jr., Ph.D. and David J. Cowen, Ph.D., *Student Generation Rate (SGR) Analysis –Estimating Briar Chapel Impacts on Chatham County Schools.*

The profile of Williams Pond homeowners is expected to be similar to homeowners in the Governors Club. Therefore, it is likely that the SGR for Williams Pond will correspond to the SGR of Governors Club (.11 in April 2004). If an SGR of .11 was assumed in this analysis, the net annual surplus at buildout with expanded service levels would be \$750,000.

The housing prices and absorption rates are based on absorption pace and price points projected by the development team. These developers have been active in residential real estate developments in the Triangle North Carolina market for the past 30 years and have developed many luxury home neighborhoods including Swans Mill, Wyndfall, Barrington, Kensington and Faircroft. If housing prices were to deviate 10% [average unit sales price of \$715,000] from the assumed average unit value of \$794,000, the net annual surplus at buildout with expanded service levels would be \$452,000.

Additional consideration was also given to the new school facility cost assumptions. Data from the Chatham County School Board and the North Carolina Department of Public Instruction - Prototype School Design Clearinghouse (Table 15A) was used to evaluate the reasonableness of the school capital cost estimates.

8. METHODOLOGY AND ASSUMPTIONS

A modified per capita, case-study type approach was used to estimate the costs and revenues associated with the proposed Williams Pond development. This approach was considered to be the most fiscally conservative method since it assumes that (1) 100% of government costs vary according to population changes and (2) all government services are currently provided at full capacity. As a result, the projected governmental expenditures in this report are most likely overstated because fixed cost relationships are inherent, to a degree, in every budget. Moreover, based on information obtained in personal interviews with Chatham County officials, certain departmental budgets will be more modestly affected by the Williams Pond development than projected in this report.

Each of the following Chatham County departments was subject to further analysis based on an assessment that indicated these budgets and the related services had increased sensitivity to the proposed development. Marginal costs associated with the demand identified for new and/or increased levels of service were estimated and are reflected in the accompanying report.

Public Safety	Human Services
Public Schools – Operating and Capital	Emergency Medical Services
North Chatham Fire District	Water Utility Fund
Capital Improvements Program	

In general, the impacts are identified on an annual basis and are then summarized at the time of the project's buildout. All revenues and expenditures are based on constant 2004 dollars, and the analysis includes no inflation during the project's buildout. This approach is based on the assumption that over the buildout period, both revenues and expenditures will rise proportionately, and therefore, inflation will have little if any affect on the net results of the analysis. A constant dollar approach is commonly used in fiscal impact analysis since many local governments do not have the resources necessary to adequately perform the sophisticated financial modeling required to produce credible alternative assumptions. The constant dollar assumption applies to all estimates in this analysis, including: property values, incomes, sales, County revenues and expenditures and School District operating and capital expenditures.

CHATHAM COUNTY REVENUE PROJECTIONS - REPORT TABLES 2 AND 2A

PROPERTY TAX REVENUES

The estimates for Chatham County General Fund revenues are based on property taxes generated by the improvements on homes owned by the residents living in Williams Pond. The property tax rate for the County is assumed to be constant throughout the buildout period and is equal to the existing rate of 0.6464%. It is assumed that the property tax collection rate is constant throughout the period and is equal to the County's budgeted rate of 97.78%.

The average dwelling unit included in the analysis is valued at \$794,000 and is based on the weighted average value of all 185 units. It is assumed that there are 2.47 persons per household (2000 Census for Chatham County, North Carolina) resulting in an estimated population in Williams Pond of 457. The Developers estimate the absorption rate to be, on average, 19 units per year with a corresponding buildout period of 10 years.

IMPACT FEES

All dwelling units are assumed to pay the required school impact fee of \$1,500. These fees are paid at time of construction. The County's Planning Director estimated the recreation exaction fee to be \$800 per lot.

CHATHAM COUNTY EXPENDITURE PROJECTIONS

EXISTING SERVICE LEVELS – REPORT TABLES 4 – 9

It is assumed that all Chatham County services will be provided in the future at the existing levels of service currently provided by Chatham County to all citizens living in the County. In discussions with County officials, it was deemed appropriate to evaluate impacts on certain County expenditures and departments on a marginal cost basis, including capital as well as operating impacts. All County operating expenditures are estimated on a net cost basis, consistent with the official County Budget Report. The budget data are from the current FY 2004-05 County Budget. The County's current population is estimated at 57,640 and is calculated on Table 12 by extrapolating the County's reported population and associated growth trends since 1997. Total department budgets are computed on a per capita basis based on the County's existing residents. This per capita cost is then multiplied by the number of anticipated residents in Williams Pond to estimate the total cost of providing that particular service to Williams Pond. Table 3 provides a summary of these departmental impacts.

Human Service costs on Table 7 reflect a per capita allocation of all Council on Aging and Health Department net costs. County staff provided the estimated net costs associated with non-income dependent programs of the Department of Social Service.

EXPANDED SERVICE LEVELS AND CAPITAL IMPROVEMENTS – REPORT TABLES 9A, 9B AND 11

The expenditure estimates are based on the assumption that the County will maintain the existing level of service to the residents of Williams Pond as currently provided to all residents living in Chatham County. This assumption is relaxed in the Report to determine the costs to the County if certain County services are increased in the future relative to what they are today. Table 10 provides a summary of these departmental impacts and the resulting positive net surplus to the County's general fund of \$544,000 per year at the project's buildout. Methodologies and assumptions supporting the expanded service level analyses are as follows:

PUBLIC SAFETY – Table 9A, Expanded Analysis of Emergency Medical Services, projects the additional costs necessary to accommodate annual debt service for an EMS base as well as to operate two EMS units. The worksheet also allocates these costs proportionately to Williams Pond residents.

Based on discussions with County officials, the FY05 Requested Budgets reflect a more appropriate level of service for those Public Safety departments identified in Table 9B, Expanded Public Safety Analysis. The allocable difference between the Requested and the Approved budgets is shown as an expanded level of service cost.

TABLE A-1

WILLIAMS POND FISCAL IMPACT STUDY SOURCE DATA

iput	Color Index	
alculated in Table A-1		
alculated in Another Table		
Williams Pond		Information Source
roject Name	Williams Pond	
otal Acreage	648.00	Developer
otal Units	185	Table A-2
ffordable Housing Units	-	Developer
ental Apartments	-	Developer
ownhomes	-	Developer
ingle Family	185	Developer
otal Units - Excluding Affordable Housing	185	Developer
verage unit sales value	\$ 794,000	Table A-2
esidential tax base	\$ 146,900,000	
ommercial office sq footage	-	Developer
ommercial office tax value per sq ft	\$ 130 \$ -	ADVANTIS
ommercial office tax base	Ŧ	Developer
ommercial office/retail sq footage	-	Developer
ommercial office/retail tax value per sq ft	\$ 100	ADVANTIS
ommercial office/retail tax base	>	
ommercial Buildout - Year 4	0%	Developer
ommercial Buildout - Year 5	0%	Developer
ommercial Buildout - Year 6	0%	Developer
ommercial Buildout - Year 7	0%	Developer Based on 2000 IL S. Concus
rojected population	457	Based on 2000 U. S. Census
bsorption rate - residential units per year	18.50	Developer
uild-out period - in years iscount Rate	10.00	Developer Estimated
isount rate	0.00%	Lonnaed
Chatham County		
iscal Year (FYxx)	FY05	
ounty	Chatham	
urrent County Population under Study	57,640	Extrapolated from NC Treasurer Reports, Table 13
ersons Per Household	2.47	2000 U.S. Census
orthwood School District Estimated Population	27,998	Extrapolated from Chatham County Reports
iler City Population	7,002	Chatham Co. NC website
ittsboro Population	2,236	Chatham Co. NC website
oldston Population	319	2000 U.S. Census
enter Township - excluding Pittsboro	3,701	2000 U.S. Census
aw River Township	1,215	2000 U.S. Census
ape Fear Township	1,170	2000 U.S. Census
opulation served by existing North Chatham Fire Station	11,250	Deputy Chief - North Chatham Fire Department
opulation served by North Chatham Fire District	18,500	Deputy Chief - North Chatham Fire Department
urrent ratio of deputies per 1,000 population form area county ratio of deputies per 1,000 population	1.30	Chatham County Sheriff Chatham County Sheriff
arget ratio of deputies per 1,000 population	2.30	Chatham County Sheriff - rate for other area municipalities
opulation factor	1,000	Chatham County Sheriff
d Valorem Tax Rates: ommercial	0.6464%	Chotham County EV 05 Budget
ommercial onlection %	0.6464%	Chatham County FY 05 Budget Chatham County FY 05 Budget
esidential	0.6464%	Chatham County FY 05 Budget Chatham County FY 05 Budget
esidential collection %	97.78%	Chatham County FY 05 Budget
Iotor vehicle	0.6464%	Chatham County FY 05 Budget
Intervence	88.31%	Chatham County FY 05 Budget
orth Chatham Fire District Rate	0.06%	Chatham County FY 05 Budget
rticle 39 Sales Tax Rate rticle 44 Point of Sale	1.0% 0.25%	Chatham County FY 05 Budget
rucie ++ i onn 01 Sate	0.25%	Chatham County Officials
ssumptions for Sales Tax Calculations:	·····	
arnings multiple	2.90	North Carolina Department of Commerce, Weighted Average
stimated household earnings	\$ 274,000	Chatham, Orange, Wake and Durham Counties 1st Qtr 2004 Trend Calculated Based on Earnings Multiple
urvey Category - Median Value of Motor Vehicle Holdings	\$ 26,350	Federal Reserve Bulletin - 2001 Survey of Consumer Finances
-		
Y04 Articles 40 and 42 Sales Taxes	\$-	Chatham County FY 05 Budget
Y04 Article 44 Sales Tax	\$ -	Chatham County FY 05 Budget
Y04 Article 40 and 42 Sales Tax Per Capita - Chatham Co.	\$ 63.64	NC Department of Revenue - Sales and Use Tax Distributions
Y04 Article 44 Sales Tax Per Capita - Chatham Co.	\$ 28.35	NC Department of Revenue - Sales and Use Tax Distributions
Y04 Article 40 and 42 Sales Tax Per Capita - NC	\$ 64.18	NC Department of Revenue - Sales and Use Tax Distributions
Y04 Article 44 Sales Tax Per Capita - NC	\$ 28.60	NC Department of Revenue - Sales and Use Tax Distributions
RB Survey of Average Household Expenditures:		
RB Survey of Average Household Expenditures: otal Applicable Household Expenditures	\$ 15,922	Federal Reserve Bulletin - 2002 Consumer Expenditure Report
	\$ 15,922 5.81%	Federal Reserve Bulletin - 2002 Consumer Expenditure Report

TABLE A-1

WILLIAMS POND FISCAL IMPACT STUDY SOURCE DATA

Status2100 21000 21000 21000 21000 21000 21000 21000 21000 21000 21000 21000 21000 21000 21000 21000 210000 210000 210000 21000000000000000000000000000000000000								
Cacupat Dissing Units Chalam County1974200 U.S. CanasCapital Insoing Units Chalam County Profession5. 346,000Chalam County OfficialsCapital Insoine Dependent Programs5. 346,000Chalam County OfficialsArenge Monkhy Honeshold Warth Hill for Sende Chalam Counters5. 4421Chalam County OfficialsArenge Monkhy Honeshold Warth Hill for Sende Chalam Counters5. 4421Chalam County OfficialsArenge Monkhy Honeshold Warth Hill for Sende Chalam Counters5. 4421Chalam County OfficialsArenge Monkhy Honeshold Warth Hill for Sende Chalam Counters5. 4421Chalam County OfficialsArenge Manney Broken Allocated Non Disposed Counts6. 4000Chalam County OfficialsArenge Manney Broken Allocated Non Disposed Counts5. 40000Chalam County OfficialsSende Counter School5. 3000Chalam County OfficialsSender School Students7. 3000Chalam County OfficialsChalam County Phile School7. 3000Chalam County OfficialsChalam County Phile School Broutherst7. 3000Chalam County SchoolChalam County Phile School Broutherst7. 3000Chalam County SchoolChalam County Phile School Broutherst5. 1500Chalam County OfficialsChalam School Shouler Tenne Chalam County School7. 3000Chalam County SchoolChalam School Shouler Tenne Chalam County School Shouler Tenne Chalam County SchoolChalam County OfficialsChalam School Shouler Tenne Chalam County School Shouler Tenne Chalam County SchoolChalam County OfficialsChalam County Phile School Shouler Tenne	Estimated Square Footage Northeast Library	23.000	Chatham County 2005 - 2009 Capital Improvements Program					
Capital provement PUG Sequencing Research Funding554.000Chalthan County OfficialsCapital provement PUG Sequencing Research Funding1.009,201Chalthan County OfficialsCapital County OfficialsCapital Expansion Capital in galaxy and the rady2.000,001Chalthan County OfficialsCapital County OfficialsCare Public Research Water Research Capital in galaxy and the rady2.000,001Chalthan County OfficialsCapital County OfficialsWater Public Research Capital in galaxy and the rady2.000,001Chalthan County OfficialsCapital County OfficialsWater Management Bidget Allocated to Non-Dispotal Cons9.000,001Chalthan County OfficialsCapital County OfficialsWes Single Family Deciling Inspection Fees - over 1200 square feet:9.020,000Chalthan County PUG BidgetSpare County Public Schools7.353Projected Enrollment PYOS - Chalthan County SchoolChalthan County Public School Stander7.353Projected Enrollment PYOS - Chalthan County SchoolChalthan County Public School Stander7.353Projected Enrollment PYOS - Chalthan County SchoolChalthan County Public School Stander7.353Projected Enrollment PYOS - Chalthan County SchoolChalthan County Public School Stander7.353Projected Enrollment PYOS - Chalthan County SchoolChalthan County Public School Stander7.353Projected Enrollment PYOS - Chalthan County SchoolChalthan County Public School Stander7.353Projected Enrollment PYOS - Chalthan County School StanderChalthan County School Stander7.353Chalthan County Officials		19,741						
Social Scrice Non-Income Dependent ProgramsI J982,40Chaltam County OfficialsArenge Monthly Hoseschold Ward Bill for North Chaltam County of Strike Monthly Hoseschold Ward Bill for North Chaltam County OfficialsChaltam County OfficialsArenge Monthly Hoseschold Ward Bill for North Chaltam County Officials1000Chaltam County OfficialsArenge Adalams Fee Pro Los3 1000Chaltam County OfficialsNew Single Family Hooe Filter Script To Prove Hose Script	Total Housing Units - Chatham County	21,358	2000 U.S. Census					
Tadi Hondbal Warr ClassmanAddaChalana Coarry OfficialsArenge Month Jacobal Warr Bill Kooth Chalana Classman2000,000Chalana Coarry OfficialsWarr Plant Expansion Capacity in gallons per day2000,000Chalana Coarry OfficialsWarr Plant Expansion Capacity in gallons per day9100Warr Plant Expansion Capacity in gallons per day9100New Sing Family Develing Exponsion Fess - over 1200 square fee:99272Up the following neer square foot on the properties9100Chalana Coarry Pf OS Budget100Chalana Coarry Pf OS BudgetUp the following neer square foot on the properties79Chalana Coarry Pf OS Budget79Total Coarty Phile School Exonotron79Total Coarty Phile School Exonotron79Total Coarty Phile School Exonotron79Phile School Students77School Board Coarry Phile School Exonotron79School Board Coarry Phile School Student71School Board Terre School Student Coarry School11School Board Terre School Student School Student90Chalana Coarry Official20Chalana Coarry Official20School Board Terre School Student11School Board Terre Sc	Capital Improvements FY05 Operating Revenue Funding	\$ 346,000	Chatham County FY 05 Budget					
Average Monthly Household Warer Bill for North Cultum Castomers \$ 44.21 Chalam County Officials Average Callons PD Dy Pt Household 2000,000 Chalam County Officials Wart Mant Egnetic Machine Per Lei 3 500 Chalam County Officials % of Ward Mant Egnetic Machine Per Lei 3 600000 Chalam County Officials % of Ward Mant Egnetic Machine Per Lei 3 600000 Chalam County Officials % of Ward Mant Egnetic Machine Per Lei 3 000000 Chalam County Officials % of Ward Mant Egnetic Machine Per Lei 3 000000 Chalam County Pt 05 Budget % of Ward Mant Egnetic Machine Profiles 3 0.000 Chalam County Pt 05 Budget % of Ward Mant Egnetic Machine Profiles 3 0.000 Chalam County Pt 05 Budget Chalam County Public School Enrollnent: 7200 Projected Enrollnent Profiles Chalam County School Total Chalam County Public School Enrollnent 7201 Projected Enrollnent Profiles School Public School Stacets 721 Table 14 School Inserte School Chalam County Officials Chalam County Public School Stacets 721 Table 14 School Inserte School Inserte Chalam County Officials Chalam County Public School	Social Service Non-Income Dependent Programs	\$ 1,908,340	Chatham County Officials					
Water Plant Expansion Capacity - in gallons per day 2000,000 Chaham County Officials Average Gallons Per Day Per Hosenbidl 9 St.001 Chaham County Officials Water Manuer Hosenbidl Availability Fee 9 St.001 Chaham County Officials Recreation Exaction Fee - Per Lot 9 St.001 Chaham County Officials New Single Family Deciling Impercion Fee - over 120 opaars fee: 9 St.001 Chaham County PU (5 Budget Spare Coopart new theohold 1000 Chaham County PU (5 Budget Chaham County PU (5 Budget Chaham County Public School Exrollment: 7,350 Projected Enrollment PUS - Chaham County School Chaham County Public School Students 7,350 Projected Enrollment PUS - Chaham County School Chaham County Public School Students 7,350 Projected Enrollment PUS - Chaham County School Chaham County Public School Students 7,350 Projected Enrollment PUS - Chaham County School Chaham County Public School Students 7,350 Projected Enrollment PUS - Chaham County School School Bond Terrers Ras 5,2550 Chaham County Officials Chaham County Officials School Bond Terrers Ras 5,1300000	Total Household Water Customers	4,802						
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Lease Financing - interest rate 6.00% Chatham County Schools								
		6.00%						
		13						

TABLE A-2

WILLIAMS POND FISCAL IMPACT STUDY SUMMARY OF HOUSING TYPES, PRICE RANGES AND HOUSING VALUES BASED ON MASTER PLAN

Lot Type	House Size Square Feet	House Price Range	Average Unit Price	# of Units		Value	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
A Units Total Annual C	8,000 Closings	\$1,000,000 to \$1,400,000	\$ 1,200,000	16	\$	19,200,000	0 \$ -	- \$ -	- \$-\$		- 5 - \$	- \$	3,600,000	- 5 - 5	- 5 - 5	13 5 15,600,000 \$	16 19,200,000
B Units Total Annual C	6,000 Closings	\$800,000 to \$1,000,000	\$ 900,000	70		63,000,000	3 \$ 2,700,000	8 \$ 7,200,000	3 \$ 2,700,000 \$; - S	s - s	6 5,400,000 \$	9 8,100,000	18 \$ 16,200,000 \$	18 5 16,200,000 \$	5 4,500,000 \$	70 63,000,000
C Units Total Annual C	5,000 Closings	\$600,000 to \$800,000	\$ 700,000	76		53,200,000	10 \$ 7,000,000	4 \$ 2,800,000	13 \$ 9,100,000 \$	13 9,100,000 5	19 \$ 13,300,000 \$	12 8,400,000 \$	5 3,500,000	0 5 - 5	0 - 1	0 - \$	76 53,200,000
D Units Total Annual C	4,000 Closings	\$400,000 to \$600,000	\$ 500,000	23		11,500,000	6 \$ 3,000,000	7 \$ 3,500,000	3 \$ 1,500,000 \$	6 3,000,000	0 \$ - \$	0 - \$	1 500,000	0 5 - 5	0 - \$	0 - \$	23 11,500,000
Total Units					\$	146,900,000	12,700,000	13,500,000	13,300,000	12,100,000	13,300,000	13,800,000	15,700,000	16,200,000	16,200,000	20,100,000	146,900,000
		Unit Closing Po	er Year				19	19	19	19	19	18	18	18	18	18	185
	Total			185	\$ 14	6,900,000											
	Average Sale	es Price			\$	794,000											