

MIDTOWN VILLAGE PUD - DIRECT FISCAL IMPACTS TO TOWN OF MINTURN
GENERAL FUND
FOR THE YEARS ENDING DECEMBER 31, 2024 THROUGH 2033
2024\$ (NO INFLATION)

Working Draft, Subject To Change
18-Apr-24

assumed 540 current households

EXHIBIT I - PROJECTED GENERAL FUND REVENUES AND EXPENDITURES

	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>
GENERAL FUND - REVENUES:										
TAXES:										
General Property @ 17.934 Mills (See Schedule 1)	0	0	16,053	16,053	27,876	27,876	27,876	27,876	27,876	27,876
City Sales Tax @ 4% (See Schedule 2)	1,753	1,753	12,274	12,274	12,274	12,274	12,274	12,274	12,274	12,274
Lodging Tax @ 1.5%	0	0	0	0	0	0	0	0	0	0
Real Estate Transfer Taxes @ 1.0% (See Schedule 5)	0	0	135,415	6,638	9,293	9,293	9,293	9,293	9,293	9,293
Franchise Fees @ \$118.89 per Household	<u>357</u>	<u>357</u>	<u>2,497</u>	<u>2,497</u>	<u>2,497</u>	<u>2,497</u>	<u>2,497</u>	<u>2,497</u>	<u>2,497</u>	<u>2,497</u>
Total Taxes	<u>2,110</u>	<u>2,110</u>	<u>166,239</u>	<u>37,461</u>	<u>51,939</u>	<u>51,939</u>	<u>51,939</u>	<u>51,939</u>	<u>51,939</u>	<u>51,939</u>
LICENSES AND PERMITS:										
Building Permits @ .006 x Cost of Construction	<u>0</u>	<u>71,970</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Licenses and Permits	<u>0</u>	<u>71,970</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
INTERGOVERNMENTAL REVENUE:										
Highway Users Tax @ \$64.89 per household	195	195	1,363	1,363	1,363	1,363	1,363	1,363	1,363	1,363
Specific Ownership @ 5.0% of Property Taxes	0	0	803	803	1,394	1,394	1,394	1,394	1,394	1,394
Cigarette Tax @ \$4.44 per household	13	13	93	93	93	93	93	93	93	93
Road & Bridge Fund @ .6795 mills (50% of County R&B Fund)	0	608	608	1,056	1,056	1,056	1,056	1,056	1,056	1,056
Highway 24 Maintenance @ \$70.00 per household	210	210	1,470	1,470	1,470	1,470	1,470	1,470	1,470	1,470
County Sales Tax @ 5.15% of 4% Town sales taxes	<u>90</u>	<u>90</u>	<u>632</u>	<u>632</u>	<u>632</u>	<u>632</u>	<u>632</u>	<u>632</u>	<u>632</u>	<u>632</u>
Total Intergovernmental Revenue	<u>508</u>	<u>1,117</u>	<u>4,969</u>	<u>5,417</u>	<u>6,008</u>	<u>6,008</u>	<u>6,008</u>	<u>6,008</u>	<u>6,008</u>	<u>6,008</u>
CHARGES FOR SERVICES:										
Inspections and Reimburseables @ \$1,000 per unit(construction related)	<u>0</u>	<u>18,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Charges For Services	<u>0</u>	<u>18,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FINES AND FORFEITURES:										
Fines and Forfeitures @ \$31.48 per household	<u>94</u>	<u>94</u>	<u>661</u>	<u>661</u>	<u>661</u>	<u>661</u>	<u>661</u>	<u>661</u>	<u>661</u>	<u>661</u>
Total Fines and Forfeitures	<u>94</u>	<u>94</u>	<u>661</u>	<u>661</u>	<u>661</u>	<u>661</u>	<u>661</u>	<u>661</u>	<u>661</u>	<u>661</u>
MISCELLANEOUS REVENUE:										
Interest & Other @ \$147.50 per household	<u>443</u>	<u>443</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>
Total Miscellaneous Revenue	<u>443</u>	<u>443</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>
TOTAL GENERAL FUND REVENUES	<u>3,155</u>	<u>93,733</u>	<u>174,966</u>	<u>46,637</u>	<u>61,706</u>	<u>61,706</u>	<u>61,706</u>	<u>61,706</u>	<u>61,706</u>	<u>61,706</u>
GENERAL FUND - EXPENDITURES:										
GENERAL GOVERNMENT @ 10% variable = \$107.68 per household	323	308	2,157	2,157	2,157	2,157	2,157	2,157	2,157	2,157
PLANNING AND ZONING (65% of Inspection Fees + Reimbursements)	0	58,480	0	0	0	0	0	0	0	0
PUBLIC WORKS - STREETS @ 10% variable = \$72.12 per household	216	216	1,515	1,515	1,515	1,515	1,515	1,515	1,515	1,515
COURT/POLICE @ 50% variable = \$356.78 per household	1,070	1,070	7,492	7,492	7,492	7,492	7,492	7,492	7,492	7,492
EVENTS @ 10% variable = \$28.71 per household	86	86	603	603	603	603	603	603	603	603
TOTAL GENERAL FUND - EXPENDITURES	<u>1,696</u>	<u>60,161</u>	<u>11,767</u>	<u>11,767</u>	<u>11,767</u>	<u>11,767</u>	<u>11,767</u>	<u>11,767</u>	<u>11,767</u>	<u>11,767</u>
EXCESS ANNUAL REVENUES OVER EXPEND. - GENERAL FUND	<u>1,459</u>	<u>33,572</u>	<u>163,200</u>	<u>34,870</u>	<u>49,939</u>	<u>49,939</u>	<u>49,939</u>	<u>49,939</u>	<u>49,939</u>	<u>49,939</u>
CUMULATIVE EXCESS REVENUES OVER EXPEND. - GENERAL FUND	<u>1,459</u>	<u>35,031</u>	<u>198,231</u>	<u>233,101</u>	<u>283,041</u>	<u>332,980</u>	<u>382,919</u>	<u>432,859</u>	<u>482,798</u>	<u>532,737</u>

MIDTOWN VILLAGE PUD - DIRECT FISCAL IMPACTS TO TOWN OF MINTURN
CAPITAL FUND
FOR THE YEARS ENDING DECEMBER 31, 2024 THROUGH 2033
2024\$ (NO INFLATION)

Working Draft, Subject To Change
18-Apr-24

EXHIBIT II - PROJECTED CAPITAL FUND REVENUES

	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>
CAPITAL IMPROVEMENT FUND REVENUES:										
4% USE TAX (SCHEDULE 2)	<u>0</u>	<u>239,899</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUES	<u>0</u>	<u>239,899</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES:										
ALLOWANCE FOR PAY AS YOU GO CAPITAL IMPROVEMENTS	0	239,899	0	0	0	0	0	0	0	0
TOTAL EXPENDITURES	<u>0</u>	<u>239,899</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS REVENUES OVER EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

MIDTOWN VILLAGE PUD - DIRECT FISCAL IMPACTS TO TOWN OF MINTURN
WATER ENTERPRISE FUND
FOR THE YEARS ENDING DECEMBER 31, 2024 THROUGH 2033
2024\$ (NO INFLATION)

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EXHIBIT III - PROJECTED WATER ENTERPRISE FUND REVENUES

<u>WATER ENTERPRISE FUND</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>
Water Tap Fee Revenue (See Schedule 3)	0	0	0	0	0	0	0	0	0	0
Water SIF Fee Revenue (See Schedule 3)	0	0	0	0	0	0	0	0	0	0
Water Cash in Lieu Fee Revenue (See Schedule 3)	0	0	0	0	0	0	0	0	0	0
Water User Fee Revenue (See Schedule 3)	<u>5,146</u>	<u>5,301</u>	<u>5,301</u>	<u>38,217</u>	<u>39,364</u>	<u>40,545</u>	<u>41,761</u>	<u>43,014</u>	<u>44,304</u>	<u>45,633</u>
TOTAL WATER FUND REVENUES	<u>5,146</u>	<u>5,301</u>	<u>5,301</u>	<u>38,217</u>	<u>39,364</u>	<u>40,545</u>	<u>41,761</u>	<u>43,014</u>	<u>44,304</u>	<u>45,633</u>
TOTAL WATER FUND REVENUES - CUMULATIVE	<u>5,146</u>	<u>10,447</u>	<u>15,747</u>	<u>53,965</u>	<u>93,328</u>	<u>133,873</u>	<u>175,634</u>	<u>218,648</u>	<u>262,952</u>	<u>308,585</u>

MIDTOWN VILLAGE PUD - DIRECT FISCAL IMPACTS TO TOWN OF MINTURN
PROJECTED FIRE IMPACT FEE REVENUES
FOR THE YEARS ENDING DECEMBER 31, 2024 THROUGH 2033
2024\$ (NO INFLATION)

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EXHIBIT IV - FIRE IMPACT FEE REVENUES

	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>
FIRE IMPACT FEE REVENUES (SCH. 4)	<u>0</u>	<u>34.902</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FIRE IMPACT FEE REVENUES - CUMULATIVE	<u>0</u>	<u>34.902</u>	<u>34.902</u>	<u>34.902</u>	<u>34.902</u>	<u>34.902</u>	<u>34.902</u>	<u>34.902</u>	<u>34.902</u>	<u>34.902</u>

MIDTOWN VILLAGE PUD - DIRECT FISCAL IMPACTS TO TOWN OF MINTURN
PROJECTED PROPERTY TAX REVENUES GENERATED FOR VARIOUS OVERLAPPING
TOWN OF MINTURN GOVERNMENTAL ENTITIES
FOR THE YEARS ENDING DECEMBER 31, 2024 THROUGH 2033
2024\$ (NO INFLATION)

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EXHIBIT V - PROJECTED PROPERTY TAX REVENUES GENERATED FOR OVERLAPPING TAXING ENTITIES

	ASSUMED MILL LEVY	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
PROJECTED ASSESSED VALUATION - MIDTOWN VILLAGE PUD		0	0	895,106	895,106	1,554,340	1,554,340	1,554,340	1,554,340	1,554,340	1,554,340
<u>OVERLAPPING ENTITIES (MINTURN IN TOWN MILL LEVY):</u>											
TAXING AREA 024											
EAGLE COUNTY	8.399	0	0	7,518	7,518	13,055	13,055	13,055	13,055	13,055	13,055
COLORADO MOUNTAIN COLLEGE	2.977	0	0	2,665	2,665	4,627	4,627	4,627	4,627	4,627	4,627
SCHOOL DISTRICT RE-50J	22.317	0	0	19,976	19,976	34,688	34,688	34,688	34,688	34,688	34,688
TOWN OF MINTURN	17.934	0	0	16,053	16,053	27,876	27,876	27,876	27,876	27,876	27,876
MINTURN CEMETERY	0.450	0	0	403	403	699	699	699	699	699	699
EAGLE RIVER FIRE PROTECTION DISTRICT	7.742	0	0	6,930	6,930	12,034	12,034	12,034	12,034	12,034	12,034
EAGLE RIVER WATER AND SANITATION DISTRICT	0.610	0	0	546	546	948	948	948	948	948	948
COLORADO RIVER WATER CONSERVATION DISTRICT	0.500	0	0	448	448	777	777	777	777	777	777
EAGLE VALLEY LIBRARY DISTRICT	1.913	0	0	1,712	1,712	2,973	2,973	2,973	2,973	2,973	2,973
EAGLE COUNTY HEALTH SERVICE (AMBULANCE)	2.753	0	0	2,464	2,464	4,279	4,279	4,279	4,279	4,279	4,279
TOTAL - ALL OVERLAPPING ENTITIES	65.595	0	0	58,714	58,714	101,957	101,957	101,957	101,957	101,957	101,957

SCHEDULE 1
MIDTOWN VILLAGE PUD
PROJECTED ASSESSED VALUATION - BUILDOUT & LOT SALES
FOR THE YEARS ENDING DECEMBER 31, 2024 THROUGH 2034
2024\$ (Uninflated)

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BUILDOUT - INCLUDES UNIT LOT VALUES AS SHOWN BELOW:				
	Planned		Average	Total
Description of Unit	Number	Average	SQ. FT	Gross Unit
	Units/SF	Price/Unit	per Unit	Volume
RESIDENTIAL				
Phase 1				
RENOVATED APARTMENTS	3	601,000	1,202	1,803,000
APARTMENTS	16	673,500	1,347	10,776,000
SINGLE FAMILY COTTAGE	2	1,250,000	2,500	2,500,000
Total Phase 1 Residential	21			15,079,000
Phase 2				
SINGLE FAMILY MICRO	0	525,000	750	0
TOWNHOMES	0	710,000	1,420	0
Total Phase 2 Residential	0			0
Total Residential	21	718,048		15,079,000
COMMERCIAL				
Commercial/Fire Station	0	300		0
Total Commercial	0			0
Total Value - Entire Project				15,079,000

Estimated Actual Value of Residential

Phase 1											
RENOVATED APARTMENTS	1,803,000	0	0	0	0	0	0	0	0	0	0
APARTMENTS	0	0	10,776,000	0	0	0	0	0	0	0	0
SINGLE FAMILY COTTAGE	0	0	2,500,000	0	0	0	0	0	0	0	0
Total Phase 1	1,803,000	0	13,276,000	0	0	0	0	0	0	0	0
Phase 2											
SINGLE FAMILY MICRO	0	0	0	0	0	0	0	0	0	0	0
TOWNHOMES	0	0	0	0	0	0	0	0	0	0	0
Total Phase 2	0	0	0	0	0	0	0	0	0	0	0
Total Incremental Estimate Actual Value of Residential (includes 3 existing parcels)	1,803,000	0	13,276,000	0	0	0	0	0	0	0	0
Total Cumulative Estimate Actual Value of Residential	1,803,000	1,803,000	15,079,000	15,079,000	15,079,000	15,079,000	15,079,000	15,079,000	15,079,000	15,079,000	15,079,000

Estimated Actual Value of Commercial

Commercial	0	0	0	0	0	0	0	0	0	0	0
Vacant Land	1,000,000		(1,000,000)	0	0	0					
Estimate Actual Value Commercial (Cumulative) (includes existing commercial)	2,642,040	2,642,040	1,642,040	1,642,040	1,642,040	1,642,040	1,642,040	1,642,040	1,642,040	1,642,040	1,642,040
Estimated Assessed Value Of Commercial and Vacant Land @ 29%	766,192	766,192	476,192	476,192	476,192	476,192	476,192	476,192	476,192	476,192	476,192
Estimated Assessed Value Of Residential Product @ 6.8%	128,915	128,915	1,078,149	1,078,149	1,078,149	1,078,149	1,078,149	1,078,149	1,078,149	1,078,149	1,078,149
Total Estimated Assessed Value Of Vacant Land, Comm. & Resid.	895,106	895,106	1,554,340	1,554,340	1,554,340	1,554,340	1,554,340	1,554,340	1,554,340	1,554,340	1,554,340

TOWN MINTURN Mill Levy	17.934	16,053	16,053	27,876	27,876	27,876	27,876	27,876	27,876	27,876	27,876
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Year Assessed Valuation Certified	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Year Taxes Received	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036

SCHEDULE 2

MIDTOWN VILLAGE PUD - DIRECT FISCAL IMPACTS TO TOWN OF MINTURN

PROJECTED TOWN OF MINTURN 4.0% SALES AND USE TAXES

FOR THE YEARS ENDING DECEMBER 31, 2024 THROUGH 2033

2024\$ (Uninflated)

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	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>
Projected Cumulative Households Completed (Occupied 1 year after completion)	<u>3</u>	<u>3</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>
Projected Households:										
Assumed Average Number of Residents per Household	<u>3.00</u>	<u>3.00</u>	<u>3.00</u>	<u>3.00</u>	<u>3.00</u>	<u>3.00</u>	<u>3.00</u>	<u>3.00</u>	<u>3.00</u>	<u>3.00</u>
Assumed Number of Residents	<u>9</u>	<u>9</u>	<u>63</u>	<u>63</u>	<u>63</u>	<u>63</u>	<u>63</u>	<u>63</u>	<u>63</u>	<u>63</u>
Allocation of Types of Households:										
Assumed Percentage of Households Occupied for Full Year	<u>80.00%</u>	<u>80.00%</u>	<u>80.00%</u>	<u>80.00%</u>	<u>80.00%</u>	<u>80.00%</u>	<u>80.00%</u>	<u>80.00%</u>	<u>80.00%</u>	<u>80.00%</u>
Assumed Percentage of Households Occupied for Half Year	<u>15.00%</u>	<u>15.00%</u>	<u>15.00%</u>	<u>15.00%</u>	<u>15.00%</u>	<u>15.00%</u>	<u>15.00%</u>	<u>15.00%</u>	<u>15.00%</u>	<u>15.00%</u>
Assumed Percentage of Households Occupied for One Month	<u>5.00%</u>	<u>5.00%</u>	<u>5.00%</u>	<u>5.00%</u>	<u>5.00%</u>	<u>5.00%</u>	<u>5.00%</u>	<u>5.00%</u>	<u>5.00%</u>	<u>5.00%</u>
Assumed Number of Households Occupied for Full Year	<u>2</u>	<u>2</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>17</u>
Assumed Number of Households Occupied for Half Year	<u>0</u>	<u>0</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>
Assumed Number of Households Occupied for One Month	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Assumed Total Number of Households	<u>3</u>	<u>3</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>
Assumed Total Number of Full Year Equiv. Households	<u>3</u>	<u>3</u>	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>
Projected Town of Minturn Taxable Sales Generated From Groceries/Residential Utilities/Other (liquor, sundries, hardware and materials, clothing, gifts, restaurants, etc.):										
Assumed Annual Taxable Sales for Households Occupied for Full Year (1)	16,620	16,620	16,620	16,620	16,620	16,620	16,620	16,620	16,620	16,620
Assumed Annual Taxable Sales for Households Occupied for Half Year	8,310	8,310	8,310	8,310	8,310	8,310	8,310	8,310	8,310	8,310
Assumed Annual Taxable Sales for Households Occupied for One Year	1,385	1,385	1,385	1,385	1,385	1,385	1,385	1,385	1,385	1,385
Projected Annual Taxable Sales Generated From Groceries/Residential Utilities/Other (liquor, sundries, hardware and materials, clothing, gifts, etc.):										
Projected Annual Taxable Sales for Households Occupied for Full Year	39,888	39,888	279,216	279,216	279,216	279,216	279,216	279,216	279,216	279,216
Projected Annual Taxable Sales for Households Occupied for Half Year	3,740	3,740	26,177	26,177	26,177	26,177	26,177	26,177	26,177	26,177
Projected Annual Taxable Sales for Households Occupied for One Year	<u>208</u>	<u>208</u>	<u>1,454</u>	<u>1,454</u>	<u>1,454</u>	<u>1,454</u>	<u>1,454</u>	<u>1,454</u>	<u>1,454</u>	<u>1,454</u>
Projected Annual Sales from All Households - (Groceries/Utilities/Other)	<u>43,835</u>	<u>43,835</u>	<u>306,847</u>	<u>306,847</u>	<u>306,847</u>	<u>306,847</u>	<u>306,847</u>	<u>306,847</u>	<u>306,847</u>	<u>306,847</u>
Projected 4.0% Town of Minturn Sales Tax Revenues from Groceries/Utilities/Other:										
Projected 4.0% Sales Tax Revenues for Households Occupied for Full Year	1,596	1,596	11,169	11,169	11,169	11,169	11,169	11,169	11,169	11,169
Projected 4.0% Sales Tax Revenues for Households Occupied for Half Year	150	150	1,047	1,047	1,047	1,047	1,047	1,047	1,047	1,047
Projected 4.0% Sales Tax Revenues Households Occupied for One Year	<u>8</u>	<u>8</u>	<u>58</u>	<u>58</u>	<u>58</u>	<u>58</u>	<u>58</u>	<u>58</u>	<u>58</u>	<u>58</u>
Projected 4.0% Sales Tax Revenues from Groc./Util./Other - All Residents	<u>1,753</u>	<u>1,753</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>
Projected 4.0% Sales Tax Revenues from MIDTOWN VILLAGE PUD to General Fund	<u>1,753</u>	<u>1,753</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>	<u>12,274</u>
Projected 4% Town of Minturn Use Tax Revenues from Construction Materials:										
Projected Building Permit Value Residential @ \$718,048 - 10,000 = 708,048 Average Bldg. Permit (less 10,000 reduction	<u>0</u>	<u>11,994,930</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Projected Building Permit Value Commercial @ \$250 per SqFt	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Assumed Cost of Construction Materials @ 50% of Bldg. Permit Value	<u>0</u>	<u>5,997,465</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Projected 4% Use Tax Construction Materials - Residential and Commercial	<u>0</u>	<u>239,899</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Projected 4% Use Tax Revenues from Construction Materials	<u>0</u>	<u>239,899</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Note 1: The \$16,620 per household expenditure was estimated as follows: \$17,950,00 budgeted year 2021 taxable sales divided by 540 current Town of Minturn households = \$33,241 per household divided by two = \$16,620 sales taxable expenditures per household.

SCHEDULE 3
MIDTOWN VILLAGE PUD - DIRECT FISCAL IMPACTS TO TOWN OF MINTURN
PROJECTED WATER TAP FEE AND USER FEE REVENUES
FOR THE YEARS ENDING DECEMBER 31, 2024 THROUGH 2033
2024\$ (NO INFLATION)

Working Draft, Subject To Change
18-Apr-24

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Projec. Number of Incremental SFE's (phase 2 only. Subject to tap fee, SIF, cash in lieu fee)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Projected Water Tap Fee, SIF Fee, and Cash in Lieu Fee Revenues:										
Assumed Tap Fee per 0-3,000 SF (3,001+ pays 2nd tap) per Town of Minturn (paid at permit; 3% increases)	12,940	13,328	13,728	14,140	14,564	15,001	15,451	15,915	16,392	16,884
Assumed Tap Fee Commercial (assume 1"?)	30,918	31,846	32,801	33,785	34,798	35,842	36,918	38,025	39,166	40,341
Assumed SIF Fee - Tier 1 (0 - 1,500 SF) per Town of Minturn (paid at permit; 3% increases)	10,95	11,28	11,62	11,97	12,32	12,69	13,07	13,47	13,87	14,29
Assumed SIF Fee - Tier 2 (1,501 - 3,000 SF) per Town of Minturn (paid at permit; 3% increases)	14,52	14,96	15,40	15,87	16,34	16,83	17,34	17,86	18,39	18,95
Assumed SIF Fee - Tier 3 (3,001+SF) per Town of Minturn (paid at permit; 3% increases)	17,47	17,99	18,53	19,09	19,66	20,25	20,86	21,49	22,13	22,79
Assumed Cash in Lieu Fee per Town of Minturn (paid upfront; 3% increases)	40,501	41,716	42,968	44,257	45,584	46,952	48,360	49,811	51,305	52,845
Projected Tap Fee Revenues	0	0	0	0	0	0	0	0	0	0
Projected SIF Fee Revenues										
SIF TIER 1	0	0	0	0	0	0	0	0	0	0
SIF TIER 2	0	0	0	0	0	0	0	0	0	0
SIF TIER 3	0	0	0	0	0	0	0	0	0	0
Projected SIF Fee Revenues	0	0	0	0	0	0	0	0	0	0
Projected Cash in Lieu Fee Revenues (assumed @ 0 SFES)	0	0	0	0	0	0	0	0	0	0
Projected Water User Fee Revenues:										
Assumed Average Annual Rate per res unit and comm SFE (\$116.77 base +8.82x4 (assume 4,000 gallons per month) +1	1,715	1,767	1,820	1,874	1,931	1,989	2,048	2,110	2,173	2,238
Total Projected Water User Fee Revenues	5,146	5,301	5,463	5,628	5,797	5,969	6,144	6,322	6,503	6,687

SCHEDULE 4
MIDTOWN VILLAGE PUD - DIRECT FISCAL IMPACTS TO TOWN OF MINTURN
PROJECTED FIRE IMPACT FEES
FOR THE YEARS ENDING DECEMBER 31, 2024 THROUGH 2033
2024\$ (NO INFLATION)

Working Draft, Subject To Change
18-Apr-24

	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>
Projected Fire Impact Fee Revenues (paid at permit):										
Assumed Average Rate per .75 inch water meter - Residential/Commercial (based on 2024 rates)	<u>1,939.00</u>	<u>1,939.00</u>	<u>1,939.00</u>	<u>1,939.00</u>	<u>1,939.00</u>	<u>1,939.00</u>	<u>1,939.00</u>	<u>1,939.00</u>	<u>1,939.00</u>	<u>1,939.00</u>
Projected Fire Impact Fee Revenues	0	34,902	0	0	0	0	0	0	0	0

SCHEDULE 5
MIDTOWN VILLAGE PUD - DIRECT FISCAL IMPACTS TO TOWN OF MINTURN
PROJECTED REAL ESTATE TRANSFER ASSESSMENT (RETT)
FOR THE YEARS ENDING DECEMBER 31, 2021 THROUGH 2029
2021\$ (Uninflated)

Working Draft, Subject To Change
18-Apr-24

INITIAL SALES	#	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
INCREMENTAL INITIAL REAL ESTATE SALES		0	0	13,276,000	0	0	0	0	0	0	0
1% RETT ON INITIAL REAL ESTATE SALES		0	0	132,760	0	0	0	0	0	0	0
RESALES											
CUMULATIVE INITIAL REAL ESTATE SALES		0	0	13,276,000	13,276,000	13,276,000	13,276,000	13,276,000	13,276,000	13,276,000	13,276,000
AVERAGE TURNOVER PER YEAR		0.00%	0.00%	2.00%	5.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
TOTAL RESALE REVENUE		0	0	265,520	663,800	929,320	929,320	929,320	929,320	929,320	929,320
1% RETT ON RESALES		0	0	2,655	6,638	9,293	9,293	9,293	9,293	9,293	9,293
TOTAL ANNUAL 1.0% RETT TO TOWN OF MINTURN GENERAL FUND		0	0	135,415	6,638	9,293	9,293	9,293	9,293	9,293	9,293