

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	17,613	17,613	33,076	36,382	43,926	50,167	50,167	50,167
City Sales Tax @ 4% (See Schedule 2)	1,753	1,753	12,274	16,950	22,794	22,794	22,794	22,794	22,794	22,794
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	50,738	88,203	17,203	17,203	17,203	17,203	17,203
Franchise Fees @ \$118.89 per Household	<u>357</u>	<u>357</u>	<u>2,497</u>	<u>3,448</u>	<u>4,637</u>	<u>4,637</u>	<u>4,637</u>	<u>4,637</u>	<u>4,637</u>	<u>4,637</u>
Total Taxes	<u>2,110</u>	<u>2,110</u>	<u>167,799</u>	<u>88,749</u>	<u>148,711</u>	<u>81,016</u>	<u>88,560</u>	<u>94,801</u>	<u>94,801</u>	<u>94,801</u>
LICENSES AND PERMITS:										
Building Permits @ .006 x Cost of Construction	<u>0</u>	<u>71,970</u>	<u>31,986</u>	<u>39,983</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>31,986</u>	<u>39,983</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	1,882	2,531	2,531	2,531	2,531	2,531	2,531
Specific Ownership @ 5.0% of Property Taxes	0	0	881	881	1,654	1,819	2,196	2,508	2,508	2,508
Cigarette Tax @ \$4.44 per household	13	13	93	129	173	173	173	173	173	173
Road & Bridge Fund @ .6795 mills (50% of County R&B Fund)	0	667	667	1,253	1,378	1,664	1,901	1,901	1,901	1,901
Highway 24 Maintenance @ \$70.00 per household	210	210	1,470	2,030	2,730	2,730	2,730	2,730	2,730	2,730
County Sales Tax @ 5.15% of 4% Town sales taxes	<u>90</u>	<u>90</u>	<u>632</u>	<u>873</u>	<u>1,174</u>	<u>1,174</u>	<u>1,174</u>	<u>1,174</u>	<u>1,174</u>	<u>1,174</u>
Total Intergovernmental Revenue	<u>508</u>	<u>1,176</u>	<u>5,106</u>	<u>7,047</u>	<u>9,640</u>	<u>10,091</u>	<u>10,705</u>	<u>11,017</u>	<u>11,017</u>	<u>11,017</u>
CHARGES FOR SERVICES:										
Inspections and Reimburseables @ \$1,000 per unit(construction related)	<u>0</u>	<u>18,000</u>	<u>8,000</u>	<u>10,000</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>8,000</u>	<u>10,000</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>913</u>	<u>1,228</u>	<u>1,228</u>	<u>1,228</u>	<u>1,228</u>	<u>1,228</u>	<u>1,228</u>
Total Fines and Forfeitures	<u>94</u>	<u>94</u>	<u>661</u>	<u>913</u>	<u>1,228</u>	<u>1,228</u>	<u>1,228</u>	<u>1,228</u>	<u>1,228</u>	<u>1,228</u>
MISCELLANEOUS REVENUE:										
Interest & Other @ \$147.50 per household	<u>443</u>	<u>443</u>	<u>3,098</u>	<u>4,278</u>	<u>5,753</u>	<u>5,753</u>	<u>5,753</u>	<u>5,753</u>	<u>5,753</u>	<u>5,753</u>
Total Miscellaneous Revenue	<u>443</u>	<u>443</u>	<u>3,098</u>	<u>4,278</u>	<u>5,753</u>	<u>5,753</u>	<u>5,753</u>	<u>5,753</u>	<u>5,753</u>	<u>5,753</u>
TOTAL GENERAL FUND REVENUES	<u>3,155</u>	<u>93,792</u>	<u>216,650</u>	<u>150,969</u>	<u>165,331</u>	<u>98,087</u>	<u>106,245</u>	<u>112,798</u>	<u>112,798</u>	<u>112,798</u>
GENERAL FUND - EXPENDITURES:										
GENERAL GOVERNMENT @ 10% variable = \$107.68 per household	323	308	2,157	2,978	4,005	4,005	4,005	4,005	4,005	4,005
PLANNING AND ZONING (65% of Inspection Fees + Reimbursements)	0	58,480	25,991	32,489	0	0	0	0	0	0
PUBLIC WORKS - STREETS @ 10% variable = \$72.12 per household	216	216	1,515	2,091	2,813	2,813	2,813	2,813	2,813	2,813
COURT/POLICE @ 50% variable = \$356.78 per household	1,070	1,070	7,492	10,347	13,914	13,914	13,914	13,914	13,914	13,914
EVENTS @ 10% variable = \$28.71 per household	86	86	603	833	1,120	1,120	1,120	1,120	1,120	1,120
TOTAL GENERAL FUND - EXPENDITURES	<u>1,696</u>	<u>60,161</u>	<u>37,758</u>	<u>48,738</u>	<u>21,852</u>	<u>21,852</u>	<u>21,852</u>	<u>21,852</u>	<u>21,852</u>	<u>21,852</u>
EXCESS ANNUAL REVENUES OVER EXPEND. - GENERAL FUND	<u>1,459</u>	<u>33,631</u>	<u>178,892</u>	<u>102,231</u>	<u>143,479</u>	<u>76,235</u>	<u>84,393</u>	<u>90,946</u>	<u>90,946</u>	<u>90,946</u>
CUMULATIVE EXCESS REVENUES OVER EXPEND. - GENERAL FUND	<u>1,459</u>	<u>35,091</u>	<u>213,983</u>	<u>316,214</u>	<u>459,693</u>	<u>535,928</u>	<u>620,321</u>	<u>711,267</u>	<u>802,213</u>	<u>893,158</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>106,622</u>	<u>133,277</u>	<u>25,000</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>106,622</u>	<u>133,277</u>	<u>25,000</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	106,622	133,277	25,000	0	0	0	0	0
TOTAL EXPENDITURES	<u>0</u>	<u>239,899</u>	<u>106,622</u>	<u>133,277</u>	<u>25,000</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	113,119	145,641	399,793	0	0	0
Water SIF Fee Revenue (See Schedule 3)	0	0	0	139,402	179,480	0	506,313	0	0	0
Water Cash in Lieu Fee Revenue (See Schedule 3)	0	0	0	343,740	442,565	0	234,759	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>54,359</u>	<u>75,297</u>	<u>87,499</u>	<u>90,124</u>	<u>92,828</u>	<u>95,613</u>
TOTAL WATER FUND REVENUES	<u>5,146</u>	<u>5,301</u>	<u>5,301</u>	<u>521,360</u>	<u>789,524</u>	<u>220,938</u>	<u>1,228,364</u>	<u>90,124</u>	<u>92,828</u>	<u>95,613</u>
TOTAL WATER FUND REVENUES - CUMULATIVE	<u>5,146</u>	<u>10,447</u>	<u>15,747</u>	<u>537,107</u>	<u>1,326,631</u>	<u>1,547,569</u>	<u>2,775,933</u>	<u>2,866,058</u>	<u>2,958,885</u>	<u>3,054,498</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)	0	34.902	15.512	21.329	0	0	0	0	0	0
FIRE IMPACT FEE REVENUES - CUMULATIVE	0	34.902	50.414	71.743	71.743	71.743	71.743	71.743	71.743	71.743

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	982,106	982,106	1,844,340	2,028,640	2,449,290	2,797,290	2,797,290	2,797,290
<u>OVERLAPPING ENTITIES (MINTURN IN TOWN MILL LEVY):</u>											
TAXING AREA 024											
EAGLE COUNTY	8.399	0	0	8,249	8,249	15,491	17,039	20,572	23,494	23,494	23,494
COLORADO MOUNTAIN COLLEGE	2.977	0	0	2,924	2,924	5,491	6,039	7,292	8,328	8,328	8,328
SCHOOL DISTRICT RE-50J	22.317	0	0	21,918	21,918	41,160	45,273	54,661	62,427	62,427	62,427
TOWN OF MINTURN	17.934	0	0	17,613	17,613	33,076	36,382	43,926	50,167	50,167	50,167
MINTURN CEMETERY	0.450	0	0	442	442	830	913	1,102	1,259	1,259	1,259
EAGLE RIVER FIRE PROTECTION DISTRICT	7.742	0	0	7,603	7,603	14,279	15,706	18,962	21,657	21,657	21,657
EAGLE RIVER WATER AND SANITATION DISTRICT	0.610	0	0	599	599	1,125	1,237	1,494	1,706	1,706	1,706
COLORADO RIVER WATER CONSERVATION DISTRICT	0.500	0	0	491	491	922	1,014	1,225	1,399	1,399	1,399
EAGLE VALLEY LIBRARY DISTRICT	1.913	0	0	1,879	1,879	3,528	3,881	4,685	5,351	5,351	5,351
EAGLE COUNTY HEALTH SERVICE (AMBULANCE)	2.753	0	0	2,704	2,704	5,077	5,585	6,743	7,701	7,701	7,701
TOTAL - ALL OVERLAPPING ENTITIES	65.595	0	0	64,421	64,421	120,979	133,069	160,661	183,488	183,488	183,488

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 Number	Average Price/Unit	Average SQ. FT per Unit	Total Gross Unit Volume
Description of Unit	Units/SF	Price/Unit	per Unit	Volume
<u>RESIDENTIAL</u>				
<u>Phase 1</u>				
RENOVATED APARTMENTS	3	601,000	1,202	1,803,000
APARTMENTS	16	673,500	1,347	10,776,000
SINGLE FAMILY COTTAGE	2	<u>1,250,000</u>	<u>2,500</u>	<u>2,500,000</u>
Total Phase 1 Residential	<u>21</u>			<u>15,079,000</u>
<u>Phase 2</u>				
SINGLE FAMILY MICRO	8	525,000	750	4,200,000
TOWNHOMES	<u>10</u>	<u>710,000</u>	<u>1,420</u>	<u>7,100,000</u>
Total Phase 2 Residential	<u>18</u>	<u>627,778</u>		<u>11,300,000</u>
Total Residential	<u>39</u>	<u>676,385</u>		<u>26,379,000</u>
<u>COMMERCIAL</u>				
Commercial/Fire Station	<u>5,000</u>	<u>300</u>		<u>1,500,000</u>
Total Commercial	<u>5,000</u>			<u>1,500,000</u>
Total Value - Entire Project				<u>27,879,000</u>

Estimated Actual Value of Residential

Phase 1															
RENOVATED APARTMENTS	1,803,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
APARTMENTS	0	0	10,776,000	0	0	0	0	0	0	0	0	0	0	0	0
SINGLE FAMILY COTTAGE	0	0	2,500,000	0	0	0	0	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	0	0	0	0
Phase 2															
SINGLE FAMILY MICRO	0	0	0	4,200,000	0	0	0	0	0	0	0	0	0	0	0
TOWNHOMES	0	0	0	0	7,100,000	0	0	0	0	0	0	0	0	0	0
Total Phase 2	0	0	0	4,200,000	7,100,000	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	4,200,000	7,100,000	0	0	0	0	0	0	0	0	0	0
Total Cumulative Estimate Actual Value of Residential	1,803,000	1,803,000	15,079,000	19,279,000	26,379,000	26,379,000	26,379,000	26,379,000	26,379,000	26,379,000	26,379,000	26,379,000	26,379,000	26,379,000	26,379,000

Estimated Actual Value of Commercial

Commercial	0	0	0	0	0	1,500,000	0	0	0	0	0	0	0	0	0
Vacant Land	1,300,000		(300,000)	(400,000)	(300,000)	(300,000)									
Estimate Actual Value Commercial (Cumulative) (includes existing commercial)	2,942,040	2,942,040	2,642,040	2,242,040	1,942,040	3,142,040	3,142,040	3,142,040	3,142,040	3,142,040	3,142,040	3,142,040	3,142,040	3,142,040	3,142,040
Estimated Assessed Value Of Commercial and Vacant Land @ 29%	853,192	853,192	766,192	650,192	563,192	911,192	911,192	911,192	911,192	911,192	911,192	911,192	911,192	911,192	911,192
Estimated Assessed Value Of Residential Product @ 6.8%	128,915	128,915	1,078,149	1,378,449	1,886,099	1,886,099	1,886,099	1,886,099	1,886,099	1,886,099	1,886,099	1,886,099	1,886,099	1,886,099	1,886,099
Total Estimated Assessed Value Of Vacant Land, Comm. & Resid.	982,106	982,106	1,844,340	2,028,640	2,449,290	2,797,290	2,797,290	2,797,290	2,797,290	2,797,290	2,797,290	2,797,290	2,797,290	2,797,290	2,797,290

TOWN MINTURN Mill Levy	17.934	17,613	17,613	33,076	36,382	43,926	50,167	50,167	50,167	50,167	50,167	50,167	50,167	50,167	50,167
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Year Assessed Valuation Certified	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Year Taxes Received	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040

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)**

*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 Cumulative Households Completed (Occupied 1 year after completion)	<u>3</u>	<u>3</u>	<u>21</u>	<u>29</u>	<u>39</u>	<u>39</u>	<u>39</u>	<u>39</u>	<u>39</u>	<u>39</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>87</u>	<u>117</u>	<u>117</u>	<u>117</u>	<u>117</u>	<u>117</u>	<u>117</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>23</u>	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>
Assumed Number of Households Occupied for Half Year	<u>0</u>	<u>0</u>	<u>3</u>	<u>4</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>
Assumed Number of Households Occupied for One Month	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Assumed Total Number of Households	<u>3</u>	<u>3</u>	<u>21</u>	<u>29</u>	<u>39</u>	<u>39</u>	<u>39</u>	<u>39</u>	<u>39</u>	<u>39</u>
Assumed Total Number of Full Year Equiv. Households	<u>3</u>	<u>3</u>	<u>18</u>	<u>25</u>	<u>34</u>	<u>34</u>	<u>34</u>	<u>34</u>	<u>34</u>	<u>34</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	385,584	518,544	518,544	518,544	518,544	518,544	518,544
Projected Annual Taxable Sales for Households Occupied for Half Year	3,740	3,740	26,177	36,149	48,614	48,614	48,614	48,614	48,614	48,614
Projected Annual Taxable Sales for Households Occupied for One Year	<u>208</u>	<u>208</u>	<u>1,454</u>	<u>2,008</u>	<u>2,701</u>	<u>2,701</u>	<u>2,701</u>	<u>2,701</u>	<u>2,701</u>	<u>2,701</u>
Projected Annual Sales from All Households - (Groceries/Utilities/Other)	<u>43,835</u>	<u>43,835</u>	<u>306,847</u>	<u>423,741</u>	<u>569,858</u>	<u>569,858</u>	<u>569,858</u>	<u>569,858</u>	<u>569,858</u>	<u>569,858</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	15,423	20,742	20,742	20,742	20,742	20,742	20,742
Projected 4.0% Sales Tax Revenues for Households Occupied for Half Year	150	150	1,047	1,446	1,945	1,945	1,945	1,945	1,945	1,945
Projected 4.0% Sales Tax Revenues Households Occupied for One Year	<u>8</u>	<u>8</u>	<u>58</u>	<u>80</u>	<u>108</u>	<u>108</u>	<u>108</u>	<u>108</u>	<u>108</u>	<u>108</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>16,950</u>	<u>22,794</u>	<u>22,794</u>	<u>22,794</u>	<u>22,794</u>	<u>22,794</u>	<u>22,794</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>16,950</u>	<u>22,794</u>	<u>22,794</u>	<u>22,794</u>	<u>22,794</u>	<u>22,794</u>	<u>22,794</u>
Projected 4% Town of Minturn Use Tax Revenues from Construction Materials:										
Projected Building Permit Value Residential @ \$676,385 - 10,000 = 666,385 Average Bldg. Permit (less 10,000 reduction	<u>0</u>	<u>11,994,930</u>	<u>5,331,080</u>	<u>6,663,850</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>1,250,000</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>2,665,540</u>	<u>3,331,925</u>	<u>625,000</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>106,622</u>	<u>133,277</u>	<u>25,000</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>106,622</u>	<u>133,277</u>	<u>25,000</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 Residential SFE's (phase 2 only. Subject to tap fee, SIF, cash in lieu fee)		0.00	0.00	8.00	10.00	0.00	0.00	0.00	0.00	0.00
Total Projec. Number of Incremental Commercial SFE's (phase 2 only. Subject to tap fee, SIF, cash in lieu fee)		0.00	0.00	0.00	0.00	5.00	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 1.5 inch, approx 5 SFE's for Fire Station)	68,973	71,042	73,173	75,369	77,630	79,959	82,357	84,828	87,373	89,994
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	113,119	145,641	399,793	0	0	0	0
Projected SIF Fee Revenues										
SIF TIER 1	0	0	139,402	179,480	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	506,313	0	0	0	0
Projected SIF Fee Revenues	0	0	139,402	179,480	0	506,313	0	0	0	0
Projected Cash in Lieu Fee Revenues (assumed @ 18 Res SFES + 5 Comm)	0	0	343,740	442,565	0	234,759	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	38,217	54,359	75,297	87,499	90,124	92,828	95,613	98,481

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	15,512	21,329	0	0	0	0	0	0

SCHEDULE 5
 MDTOWN VILLAGE PUD - DIRECT FISCAL IMPACTS TO TOWN OF MINTURN
 PROJECTED REAL ESTATE TRANSFER ASSESSMENT (RETT)
 FOR THE YEARS ENDING DECEMBER 31, 2024 THROUGH 2033
 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	4,200,000	7,100,000	0	0	0	0	0
1% RETT ON INITIAL REAL ESTATE SALES	0	0	132,760	42,000	71,000	0	0	0	0	0
RESALES										
CUMULATIVE INITIAL REAL ESTATE SALES	0	0	13,276,000	17,476,000	24,576,000	24,576,000	24,576,000	24,576,000	24,576,000	24,576,000
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	873,800	1,720,320	1,720,320	1,720,320	1,720,320	1,720,320	1,720,320
1% RETT ON RESALES	0	0	2,655	8,738	17,203	17,203	17,203	17,203	17,203	17,203
TOTAL ANNUAL 1.0% RETT TO TOWN OF MINTURN GENERAL FUND	0	0	135,415	50,738	88,203	17,203	17,203	17,203	17,203	17,203