

SIENA LAKE - DIRECT FISCAL IMPACTS TO TOWN OF GYPSUM
 GENERAL FUND
 FOR THE YEARS ENDING DECEMBER 31, 2017 THROUGH 2031
 2017\$ (NO INFLATION)

Working Draft, Subject To Change
 3-Apr-18

EXHIBIT I - PROJECTED GENERAL FUND REVENUES

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</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>TOTALS</u>
GENERAL FUND - REVENUES:																
TAXES:																
Property Taxes @ 5.094 Mills (See Schedule 1)	1,596	1,596	1,596	38,610	55,228	50,421	68,621	93,615	114,427	128,132	128,132	128,132	128,132	128,132	128,132	1,194,502
Sales Tax @ 3% (See Schedule 2)	0	0	0	42,676	96,899	146,604	215,387	253,042	296,722	296,722	296,722	296,722	296,722	296,722	296,722	2,831,661
Tobacco Products (\$7.15 per household)	0	0	0	608	1,380	2,088	3,067	3,604	4,226	4,226	4,226	4,226	4,226	4,226	4,226	40,326
3% Use Tax	0	0	450,075	571,860	524,205	725,415	397,125	460,665	0	0	0	0	0	0	0	3,129,345
RETT Revenues (Schedule 4)	0	0	336,900	414,086	392,883	552,390	365,832	465,638	91,988	114,985	137,982	160,979	160,979	160,979	160,979	3,516,599
S.O Taxes (4.5% of Property Taxes)	72	72	72	1,737	2,485	2,269	3,088	4,213	5,149	5,766	5,766	5,766	5,766	5,766	5,766	53,753
Franchise Taxes @ \$103.21 per household	0	0	0	8,773	19,920	30,137	44,277	52,018	60,997	60,997	60,997	60,997	60,997	60,997	60,997	582,104
Total Taxes	<u>1,668</u>	<u>1,668</u>	<u>788,643</u>	<u>1,078,350</u>	<u>1,093,000</u>	<u>1,509,324</u>	<u>1,097,397</u>	<u>1,332,795</u>	<u>573,509</u>	<u>610,827</u>	<u>633,824</u>	<u>656,821</u>	<u>656,821</u>	<u>656,821</u>	<u>656,821</u>	<u>11,348,291</u>
INTERGOVERNMENTAL REVENUE:																
Motor Vehicle Tax @ \$13.49 per household	0	0	0	1,147	2,604	3,939	5,787	6,799	7,973	7,973	7,973	7,973	7,973	7,973	7,973	76,084
Highway Users Tax @ \$99.25 per household)	0	0	0	6,749	15,324	23,185	34,063	40,018	46,925	46,925	46,925	46,925	46,925	46,925	46,925	447,816
Road & Bridge Fund (Levy Return)	11	11	11	262	375	343	466	636	778	871	871	871	871	871	871	8,117
Total Intergovernmental Revenue	<u>11</u>	<u>11</u>	<u>11</u>	<u>8,158</u>	<u>18,303</u>	<u>27,466</u>	<u>40,316</u>	<u>47,453</u>	<u>55,676</u>	<u>55,769</u>	<u>55,769</u>	<u>55,769</u>	<u>55,769</u>	<u>55,769</u>	<u>55,769</u>	<u>532,016</u>
COMMUNITY DEVELOPMENT REVENUES																
Building Permit Fees	0	0	89,003	135,614	134,859	150,318	92,018	87,000	0	0	0	0	0	0	0	688,812
Electrical Permits	0	0	2,701	9,064	10,945	6,070	5,754	1,740	0	0	0	0	0	0	0	36,273
Mechanical Permits	0	0	2,701	9,064	10,945	6,070	5,754	1,740	0	0	0	0	0	0	0	36,273
Plumbing Permits	0	0	2,701	9,064	10,945	6,070	5,754	1,740	0	0	0	0	0	0	0	36,273
Total Charges For Services	<u>0</u>	<u>0</u>	<u>97,106</u>	<u>162,805</u>	<u>167,693</u>	<u>168,527</u>	<u>109,281</u>	<u>92,220</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>797,631</u>
TOTAL GENERAL FUND REVENUES	<u>1,679</u>	<u>1,679</u>	<u>885,760</u>	<u>1,249,312</u>	<u>1,278,996</u>	<u>1,705,317</u>	<u>1,246,994</u>	<u>1,472,467</u>	<u>629,185</u>	<u>666,596</u>	<u>689,593</u>	<u>712,590</u>	<u>712,590</u>	<u>712,590</u>	<u>712,590</u>	<u>12,677,938</u>

SIENA LAKE - DIRECT FISCAL IMPACTS TO TOWN OF GYPSUM
 CONSERVATION TRUST FUND
 FOR THE YEARS ENDING DECEMBER 31, 2017 THROUGH 2031
 2017\$ (NO INFLATION)

Working Draft, Subject To Change
 3-Apr-18

EXHIBIT II - PROJECTED CONSERVATION FUND REVENUES

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</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>TOTALS</u>
<u>CONSERVATION TRUST FUND REVENUES</u>																
Conservation Trust Fund Revenues @ \$13.10 per Household	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,114</u>	<u>2,528</u>	<u>3,825</u>	<u>5,620</u>	<u>6,602</u>	<u>7,742</u>	<u>7,742</u>	<u>7,742</u>	<u>7,742</u>	<u>7,742</u>	<u>7,742</u>	<u>7,742</u>	<u>73,884</u>
TOTAL CONSERVATION TRUST REVENUES - CUMULATIVE	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,114</u>	<u>3,642</u>	<u>7,467</u>	<u>13,087</u>	<u>19,689</u>	<u>27,431</u>	<u>35,174</u>	<u>42,916</u>	<u>50,658</u>	<u>58,400</u>	<u>66,142</u>	<u>73,884</u>	<u>73,884</u>

SIENA LAKE - DIRECT FISCAL IMPACTS TO TOWN OF GYPSUM
 WATER, SEWER AND SANITATION FUNDS
 FOR THE YEARS ENDING DECEMBER 31, 2017 THROUGH 2031
 2017\$ (NO INFLATION)

Working Draft, Subject To Change
 3-Apr-18

EXHIBIT III - PROJECTED WATER, SEWER AND SANITATION FUND REVENUES

<u>WATER FUND</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</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>TOTALS</u>
Water Tap Fee Revenue (See Schedule 3)	0	0	517,575	700,250	661,850	847,200	482,200	522,000	0	0	0	0	0	0	0	3,731,075
Water User Fee Revenue (See Schedule 3)	0	0	0	42,100	99,058	152,893	221,804	261,026	303,486	303,486	303,486	303,486	303,486	303,486	303,486	2,901,280
TOTAL WATER FUND REVENUES	<u>0</u>	<u>0</u>	<u>517,575</u>	<u>742,350</u>	<u>760,908</u>	<u>1,000,093</u>	<u>704,004</u>	<u>783,026</u>	<u>303,486</u>	<u>303,486</u>	<u>303,486</u>	<u>303,486</u>	<u>303,486</u>	<u>303,486</u>	<u>303,486</u>	<u>6,632,355</u>
TOTAL WATER FUND REVENUES - CUMULATIVE	<u>0</u>	<u>0</u>	<u>517,575</u>	<u>1,259,925</u>	<u>2,020,832</u>	<u>3,020,925</u>	<u>3,724,929</u>	<u>4,507,955</u>	<u>4,811,441</u>	<u>5,114,927</u>	<u>5,418,412</u>	<u>5,721,898</u>	<u>6,025,384</u>	<u>6,328,869</u>	<u>6,632,355</u>	<u>6,632,355</u>
SEWER FUND																
Sewer Tap Fee Revenue (See Schedule 3)	0	0	603,838	816,958	772,158	988,400	562,567	609,000	0	0	0	0	0	0	0	4,352,921
Sewer User Fee Revenue (See Schedule 3)	0	0	0	28,570	67,224	103,758	150,524	177,141	205,955	205,955	205,955	205,955	205,955	205,955	205,955	1,968,904
TOTAL SEWER FUND REVENUES	<u>0</u>	<u>0</u>	<u>603,838</u>	<u>845,528</u>	<u>839,382</u>	<u>1,092,158</u>	<u>713,090</u>	<u>786,141</u>	<u>205,955</u>	<u>205,955</u>	<u>205,955</u>	<u>205,955</u>	<u>205,955</u>	<u>205,955</u>	<u>205,955</u>	<u>6,321,825</u>
TOTAL SEWER FUND REVENUES - CUMULATIVE	<u>0</u>	<u>0</u>	<u>603,838</u>	<u>1,449,366</u>	<u>2,288,748</u>	<u>3,380,906</u>	<u>4,093,996</u>	<u>4,880,137</u>	<u>5,086,093</u>	<u>5,292,048</u>	<u>5,498,003</u>	<u>5,703,959</u>	<u>5,909,914</u>	<u>6,115,869</u>	<u>6,321,825</u>	<u>6,321,825</u>
SANITATION FUND																
Monthly Sanitation User Fee Revenues (See Schedule 3)	0	0	0	12,436	45,110	80,035	116,957	148,845	170,478	190,137	190,137	190,137	190,137	190,137	190,137	1,714,680
TOTAL Sanitation FUND REVENUES - CUMULATIVE	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,436</u>	<u>57,546</u>	<u>137,581</u>	<u>254,538</u>	<u>403,383</u>	<u>573,861</u>	<u>763,998</u>	<u>954,134</u>	<u>1,144,271</u>	<u>1,334,407</u>	<u>1,524,544</u>	<u>1,714,680</u>	<u>1,714,680</u>

SIENA LAKE - DIRECT FISCAL IMPACTS TO TOWN OF GYPSUM
 PROJECTED FIRE IMPACT FEE REVENUES
 FOR THE YEARS ENDING DECEMBER 31, 2017 THROUGH 2031
 2017\$ (NO INFLATION)

Working Draft, Subject To Change
 3-Apr-18

EXHIBIT IV - FIRE IMPACT FEE REVENUES

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</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>TOTALS</u>
FIRE IMPACT FEE REVENUES (SCH. 3)	<u>0</u>	<u>0</u>	<u>97,213</u>	<u>146,853</u>	<u>145,540</u>	<u>163,797</u>	<u>99,745</u>	<u>95,256</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>748,405</u>
FIRE IMPACT FEE REVENUES - CUMULATIVE	<u>0</u>	<u>0</u>	<u>97,213</u>	<u>244,067</u>	<u>389,606</u>	<u>553,404</u>	<u>653,149</u>	<u>748,405</u>	<u>748,405</u>	<u>748,405</u>	<u>748,405</u>	<u>748,405</u>	<u>748,405</u>	<u>748,405</u>	<u>748,405</u>	<u>748,405</u>

SIENA LAKE - DIRECT FISCAL IMPACTS TO TOWN OF GYPSUM
 PROJECTED PROPERTY TAX REVENUES GENERATED FOR VARIOUS OVERLAPPING
 TOWN OF GYPSUM GOVERNMENTAL ENTITIES
 FOR THE YEARS ENDING DECEMBER 31, 2017 THROUGH 2030
 2017\$ (NO INFLATION)

Working Draft, Subject To Change
 3-Apr-18

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

SC235	ASSUMED MILL LEVY	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	TOTALS
PROJECTED ASSESSED VALUATION - SIENA LAKE PUD		0	313,350	313,350	7,579,603	10,841,831	9,898,153	13,470,980	18,377,600	22,463,160	25,153,440	25,153,440	25,153,440	25,153,440	25,153,440	
OVERLAPPING ENTITIES (GYPSUM TOWN MILL LEVY):																
Eagle County	8.499	0	2,663	2,663	64,419	92,145	84,124	114,490	156,191	190,914	213,779	213,779	213,779	213,779	213,779	1,776,514
Buckhorn Valley Metro #2	55.063	0	17,254	17,254	417,356	596,984	545,022	741,753	1,011,926	1,236,889	1,385,024	1,385,024	1,385,024	1,385,024	1,385,024	11,509,611
Colorado Mountain College	3.997	0	1,252	1,252	30,296	43,335	39,563	53,844	73,455	89,785	100,538	100,538	100,538	100,538	100,538	835,478
Eagle Cemetary District	0.266	0	83	83	2,016	2,884	2,633	3,583	4,888	5,975	6,691	6,691	6,691	6,691	6,691	55,601
School District 50	25.209	0	7,899	7,899	191,074	273,312	249,523	339,590	463,281	566,274	634,093	634,093	634,093	634,093	634,093	5,269,342
Town of Gypsum	5.094	0	1,596	1,596	38,610	55,228	50,421	68,621	93,615	114,427	128,132	128,132	128,132	128,132	128,132	1,064,780
Greater Eagle Fire	10.000	0	3,134	3,134	75,796	108,418	98,982	134,710	183,776	224,632	251,534	251,534	251,534	251,534	251,534	2,090,262
WEEMRD	3.650	0	1,144	1,144	27,666	39,573	36,128	49,169	67,078	81,991	91,810	91,810	91,810	91,810	91,810	762,946
Colorado River Water Conservation District	0.253	0	79	79	1,918	2,743	2,504	3,408	4,650	5,683	6,364	6,364	6,364	6,364	6,364	52,884
Eagle Valley Library District	2.750	0	862	862	20,844	29,815	27,220	37,045	50,538	61,774	69,172	69,172	69,172	69,172	69,172	574,822
Eagle County Health Service (Ambulance)	2.755	0	863	863	20,882	29,869	27,269	37,113	50,630	61,886	69,298	69,298	69,298	69,298	69,298	575,867
TOTAL - ALL OVERLAPPING ENTITIES	117.536	0	36,830	36,830	890,876	1,274,305	1,163,389	1,583,325	2,160,030	2,640,230	2,956,435	2,956,435	2,956,435	2,956,435	2,956,435	24,568,107

SCHEDULE 1
 SIENA LAKE
 PROJECTED ASSESSED VALUATION - BUILDOUT & LOT SALES
 FOR THE YEARS ENDING DECEMBER 31, 2017 THROUGH 2028
 2017\$ (Uninflated)

Working Draft, Subject To Change
 3-Apr-18

BUILDOUT - INCLUDES UNIT LOT VALUES AS SHOWN BELOW:																
	Planned	Average	Total													
	Number	Per Unit	Gross Unit													
Residential	Inits/Sq. Ft	Price	Volume	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TOTAL
Mountain Cottage	227	310,000	70,370,000	0	0	33	51	49	66	28	0	0	0	0	0	227
Lake Home (Senior)	176	495,000	87,120,000	0	0	28	27	34	25	35	27	0	0	0	0	176
Condo (Senior)	156	400,000	62,400,000	0	0	24	24	0	36	12	60	0	0	0	0	156
Center Condo	32	315,000	10,080,000	0	0	0	6	16	10	0	0	0	0	0	0	32
Total Residential	591	389,120	229,970,000	0	0	85	108	99	137	75	87	0	0	0	0	591
				0	0	85	193	292	429	504	591	591	591	591	591	591
Commercial																
Retail Cottages	7,425	250	1,856,250	0	0	3,375	4,050	0	0	0	0	0	0	0	0	7,425
Center Retail	37,800	250	9,450,000	0	0	0	8,400	16,800	12,600	0	0	0	0	0	0	37,800
Center Office	37,800	100	3,780,000	0	0	0	8,400	16,800	12,600	0	0	0	0	0	0	37,800
Storage	20,850	75	1,563,750	0	0	4,200	8,400	8,250	0	0	0	0	0	0	0	20,850
Warehouse	26,000	75	1,950,000	0	0	0	0	26,000	0	0	0	0	0	0	0	26,000
Hotel (100 rooms)	32,200	200	6,440,000	0	0	0	0	0	0	32,200	0	0	0	0	0	32,200
Community Center (fitness, pool, meeting)	9,000	200	1,800,000	0	0	0	9,000	0	0	0	0	0	0	0	0	9,000
Clubhouse Restaurant	2,000	200	400,000	0	0	0	2,000	0	0	0	0	0	0	0	0	2,000
Clubhouse (fitness, common space)	12,000	200	2,400,000	0	0	0	12,000	0	0	0	0	0	0	0	0	12,000
Total Commercial	185,075	160	29,640,000	0	0	7,575	52,250	67,850	25,200	32,200	0	0	0	0	0	185,075
Total Value - Entire Project			259,610,000													

Estimated Actual Value of Residential

Mountain Cottage	0	0	10,230,000	15,810,000	15,190,000	20,460,000	8,680,000	0	0	0	0	0	0	0	0	70,370,000
Lake Home (Senior)	0	0	13,860,000	13,365,000	16,830,000	12,375,000	17,325,000	13,365,000	0	0	0	0	0	0	0	87,120,000
Condo (Senior)	0	0	9,600,000	9,600,000	0	14,400,000	4,800,000	24,000,000	0	0	0	0	0	0	0	62,400,000
Center Condo	0	0	0	1,890,000	5,040,000	3,150,000	0	0	0	0	0	0	0	0	0	10,080,000
Total Incremental Estimate Actual Value of Residential	0	0	33,690,000	40,665,000	37,060,000	50,385,000	30,805,000	37,365,000	0	0	0	0	0	0	0	229,970,000
Total Cumulative Estimate Actual Value of Residential	0	0	33,690,000	74,355,000	111,415,000	161,800,000	192,605,000	229,970,000	229,970,000	229,970,000	229,970,000	229,970,000	229,970,000	229,970,000	229,970,000	229,970,000

Estimated Actual Value of Commercial

Retail Cottages	0	0	843,750	1,012,500	0	0	0	0	0	0	0	0	0	0	0	1,856,250
Center Retail	0	0	0	2,100,000	4,200,000	3,150,000	0	0	0	0	0	0	0	0	0	9,450,000
Center Office	0	0	0	840,000	1,680,000	1,260,000	0	0	0	0	0	0	0	0	0	3,780,000
Storage	0	0	315,000	630,000	618,750	0	0	0	0	0	0	0	0	0	0	1,563,750
Warehouse	0	0	0	0	1,950,000	0	0	0	0	0	0	0	0	0	0	1,950,000
Hotel (100 rooms)	0	0	0	0	0	0	6,440,000	0	0	0	0	0	0	0	0	6,440,000
Community Center (fitness, pool, meeting)	0	0	0	1,800,000	0	0	0	0	0	0	0	0	0	0	0	1,800,000
Clubhouse Restaurant	0	0	0	400,000	0	0	0	0	0	0	0	0	0	0	0	400,000
Clubhouse (fitness, common space)	0	0	0	2,400,000	0	0	0	0	0	0	0	0	0	0	0	2,400,000
Total Incremental Estimate Actual Value of Commercial	0	0	1,158,750	9,182,500	8,448,750	4,410,000	6,440,000	0	0	0	0	0	0	0	0	29,640,000
Total Cumulative Estimate Actual Value of Commercial	0	0	1,158,750	10,341,250	18,790,000	23,200,000	29,640,000	29,640,000	29,640,000	29,640,000	29,640,000	29,640,000	29,640,000	29,640,000	29,640,000	29,640,000

Estimated Assessed Value Residential

Estimate Assessed Value (Cumulative)

Estimated Assessed Value Of Vacant Land @ 29%	313,350	313,350	7,579,603	8,080,114	1,545,631	0	0	0	0	0	0	0	0	0	0	0
Estimated Assessed Value Of Residential Product @ 7.20%	0	0	0	2,425,680	5,353,560	8,021,880	11,649,600	13,867,560	16,557,840	16,557,840	16,557,840	16,557,840	16,557,840	16,557,840	16,557,840	16,557,840
Estimated Assessed Value Of Commercial Property @ 29%	0	0	0	336,038	2,998,963	5,449,100	6,728,000	8,595,600	8,595,600	8,595,600	8,595,600	8,595,600	8,595,600	8,595,600	8,595,600	8,595,600
Total Estimated Assessed Value Of Vacant Land, Comm. & Resid.	313,350	313,350	7,579,603	10,841,831	9,898,153	13,470,980	18,377,600	22,463,160	25,153,440	25,153,440	25,153,440	25,153,440	25,153,440	25,153,440	25,153,440	25,153,440

TOG Mill Levy	5.094	1,596	1,596	38,610	55,228	50,421	68,621	93,615	114,427	128,132	128,132	128,132	128,132	128,132	128,132	128,132
	5.094	1,596	1,596	38,610	55,228	50,421	68,621	93,615	114,427	128,132	128,132	128,132	128,132	128,132	128,132	128,132

Year Assessed Valuation Certified	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029			
Year Taxes Received	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030			

SCHEDULE 2
 SIENA LAKE - DIRECT FISCAL IMPACTS TO TOWN OF GYPSUM
 PROJECTED TOWN OF GYPSUM 3.0% SALES AND USE TAXES
 FOR THE YEARS ENDING DECEMBER 31, 2017 THROUGH 2031
 2017\$ (Uninflated)

Working Draft, Subject To Change
 3-Apr-18

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	TOTALS
Projected Cumulative Households Completed (Occupied 1 year after completion)	0	0	0	85	193	292	429	504	591	591	591	591	591	591	591	591
Projected Households:																
Assumed Average Number of Residents per Household (per US Census for Gypsum)	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80
Assumed Number of Residents	0	0	0	153	347	526	772	907	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064
Allocation of Types of Households:																
Assumed Percentage of Households Occupied for Full Year	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%
Assumed Percentage of Households Occupied for Half Year	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%
Assumed Percentage of Households Occupied for One Month	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Assumed Number of Households Occupied for Full Year	0	0	0	68	154	234	343	403	473	473	473	473	473	473	473	473
Assumed Number of Households Occupied for Half Year	0	0	0	14	33	50	73	86	100	100	100	100	100	100	100	100
Assumed Number of Households Occupied for One Month	0	0	0	3	6	9	13	15	18	18	18	18	18	18	18	18
Assumed Total Number of Households	0	0	0	85	193	292	429	504	591	591	591	591	591	591	591	591
Assumed Total Number of Full Year Equiv. Households	0	0	0	75	171	259	381	447	525	525	525	525	525	525	525	525
Projected Town of Gypsum 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)	18,857	18,857	18,857	18,857	18,857	18,857	18,857	18,857	18,857	18,857	18,857	18,857	18,857	18,857	18,857	18,857
Assumed Annual Taxable Sales for Households Occupied for Half Year	9,429	9,429	9,429	9,429	9,429	9,429	9,429	9,429	9,429	9,429	9,429	9,429	9,429	9,429	9,429	9,429
Assumed Annual Taxable Sales for Households Occupied for One Year	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571
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	0	0	0	1,282,276	2,911,521	4,404,995	6,471,722	7,603,142	8,915,590	8,915,590	8,915,590	8,915,590	8,915,590	8,915,590	8,915,590	85,082,784
Projected Annual Taxable Sales for Households Occupied for Half Year	0	0	0	136,242	309,349	468,031	687,621	807,834	947,281	947,281	947,281	947,281	947,281	947,281	947,281	9,040,046
Projected Annual Taxable Sales for Households Occupied for One Year	0	0	0	4,007	9,099	13,766	20,224	23,760	27,861	27,861	27,861	27,861	27,861	27,861	27,861	265,884
Projected Annual Sales from All Households - (Groceries/Utilities/Other)	0	0	0	1,422,525	3,229,968	4,886,792	7,179,567	8,434,736	9,890,732	9,890,732	9,890,732	9,890,732	9,890,732	9,890,732	9,890,732	94,388,714
Projected 3.0% Town of Gypsum Sales Tax Revenues from Groceries/Utilities/Other:																
Projected 3.0% Sales Tax Revenues for Households Occupied for Full Year	0	0	0	38,468	87,346	132,150	194,152	228,094	267,468	267,468	267,468	267,468	267,468	267,468	267,468	2,552,484
Projected 3.0% Sales Tax Revenues for Households Occupied for Half Year	0	0	0	4,087	9,280	14,041	20,629	24,235	28,418	28,418	28,418	28,418	28,418	28,418	28,418	271,201
Projected 3.0% Sales Tax Revenues Households Occupied for One Year	0	0	0	120	273	413	607	713	836	836	836	836	836	836	836	7,977
Projected 3.0% Sales Tax Revenues from Groc./Util./Other - All Residents	0	0	0	42,676	96,899	146,604	215,387	253,042	296,722	296,722	296,722	296,722	296,722	296,722	296,722	2,831,661
Projected 3.0% Sales Tax Revenues from Siena Lake to General Fund	0	0	0	42,676	96,899	146,604	215,387	253,042	296,722	296,722	296,722	296,722	296,722	296,722	296,722	3,775,549
Projected 3% Town of Gypsum Use Tax Revenues from Construction Materials:																
Projected Building Permit Value @ \$353,000 Average Bldg. Permit	0	0	30,005,000	38,124,000	34,947,000	48,361,000	26,475,000	30,711,000	0	0	0	0	0	0	0	208,623,000
Assumed Cost of Construction Materials @ 50% of Bldg. Permit Value	0	0	15,002,500	19,062,000	17,473,500	24,180,500	13,237,500	15,355,500	0	0	0	0	0	0	0	104,311,500
Projected Non-Residential Value Constructed	0	0	1,213,146	8,367,905	10,866,265	4,035,813	5,156,872	0	0	0	0	0	0	0	0	29,640,000
Assumed Cost of Construction Materials - Commercial @ 33%	0	0	400,338	2,761,409	3,585,867	1,331,818	1,701,768	0	0	0	0	0	0	0	0	9,781,200
Projected 3% Use Tax Construction Materials - Residential	0	0	450,075	571,860	524,205	725,415	397,125	460,665	0	0	0	0	0	0	0	3,129,345
Projected 0% Use Tax Construction Materials - Non-Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Projected 3% Use Tax Revenues from Construction Materials	0	0	450,075	571,860	524,205	725,415	397,125	460,665	0	0	0	0	0	0	0	3,129,345

Note 1: The \$18,857 per household expenditure was estimated as follows: \$158,333,334 budgeted year 2017 taxable sales divided by 2,519 current Town of Gypsum households = \$62,856 per household factored by 30% = \$18,857 sales taxable expenditures per household.

SCHEDULE 3

SIENA LAKE - DIRECT FISCAL IMPACTS TO TOWN OF GYPSUM
 PROJECTED WATER AND SEWER TAP FEE AND USER FEE REVENUES
 PROJECTED SANITATION USER FEE REVENUES
 PROJECTED FIRE IMPACT FEES
 FOR THE YEARS ENDING DECEMBER 31, 2017 THROUGH 2031
 2017\$ (NO INFLATION)

Working Draft, Subject To Change
 3-Apr-18

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	TOTALS
Projected Number of Homes	0	0	85	108	99	137	75	87	0	0	0	0	0	0	0	591
Projected Number Commercial SFE's (6,000 SF = 1 SFE)	0.0	0.0	1.3	8.7	11.3	4.2	5.4	0	0	0	0	0	0	0	0	31
Projec. Number of Incremental Homes/Comm SFE's on Line for Full Year	0	0	86.3	116.7	110.3	141.2	80.4	87.0	0	0	0	0	0	0	0	622
Projected Number of Cumulative Residential/Commercial SFE's	<u>0</u>	<u>0</u>	<u>86.3</u>	<u>203.0</u>	<u>313.3</u>	<u>454.5</u>	<u>534.8</u>	<u>621.8</u>	<u>621.8</u>	<u>621.8</u>	<u>621.8</u>	<u>621.8</u>	<u>621.8</u>	<u>621.8</u>	<u>621.8</u>	<u>622</u>
Projected Tap Fee Revenues:																
Assumed Average Rate per SFE per Town of Gypsum	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Total Projected Water Plant Investment Fee Revenues	<u>0</u>	<u>0</u>	<u>517,575</u>	<u>700,250</u>	<u>661,850</u>	<u>847,200</u>	<u>482,200</u>	<u>522,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,731,075</u>
Projected Sewer Tap Fee Revenues:																
Assumed Average Rate per SFE of Gypsum	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Total Projected Plant Investment Fee Revenues	<u>0</u>	<u>0</u>	<u>603,838</u>	<u>816,958</u>	<u>772,158</u>	<u>988,400</u>	<u>562,567</u>	<u>609,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,352,921</u>
Projected Water User Fee Revenues:																
Assumed Average Annual Rate per SFE (\$40.67/Month/Ave.)	488	488	488	488	488	488	488	488	488	488	488	488	488	488	488	488
Total Projected Water User Fee Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>42,100</u>	<u>99,058</u>	<u>152,893</u>	<u>221,804</u>	<u>261,026</u>	<u>303,486</u>	<u>303,486</u>	<u>303,486</u>	<u>303,486</u>	<u>303,486</u>	<u>303,486</u>	<u>303,486</u>	<u>2,901,280</u>
Projected Sewer User Fee Revenues:																
Assumed Average Annual Rate per SFE (\$27.60/Month)	331	331	331	331	331	331	331	331	331	331	331	331	331	331	331	331
Total Projected Sewer User Fee Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>28,570</u>	<u>67,224</u>	<u>103,758</u>	<u>150,524</u>	<u>177,141</u>	<u>205,955</u>	<u>205,955</u>	<u>205,955</u>	<u>205,955</u>	<u>205,955</u>	<u>205,955</u>	<u>205,955</u>	<u>1,968,904</u>
Projected Trash Removal User Fee Revenues:																
Assumed Average Rate per unit (\$18.83/Month)	226	226	226	226	226	226	226	226	226	226	226	226	226	226	226	226
Assumed Average Rate per senior unit (\$7.98/Month)	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96	96
Projected Trash Removal User Fees	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,436</u>	<u>45,110</u>	<u>80,035</u>	<u>116,957</u>	<u>148,845</u>	<u>170,478</u>	<u>190,137</u>	<u>190,137</u>	<u>190,137</u>	<u>190,137</u>	<u>190,137</u>	<u>190,137</u>	<u>1,714,680</u>
Projected Fire Impact Fee Revenues:																
Assumed Average Rate per DU - Residential	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90	1,094.90
Assumed Average Rate per 1,000 SF - Commercial	547.45	547.45	547.45	547.45	547.45	547.45	547.45	547.45	547.45	547.45	547.45	547.45	547.45	547.45	547.45	547.45
Projected Fire Impact Fee Revenues	<u>0</u>	<u>0</u>	<u>97,213</u>	<u>146,853</u>	<u>145,540</u>	<u>163,797</u>	<u>99,745</u>	<u>95,256</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>748,405</u>

SCHEDULE 4
 SIENA LAKE - DIRECT FISCAL IMPACTS TO TOWN OF GYPSUM
 PROJECTED REAL ESTATE TRANSFER TAX REVENUES
 FOR THE YEARS ENDING DECEMBER 31, 2017 THROUGH 2030
 2017\$ (NO INFLATION)

Working Draft, Subject To Change
 3-Apr-18

		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>
	<u>Value/Unit</u>														
INITIAL SALES															
Mountain Cottage	310,000	0	0	33	51	49	66	28	0	0	0	0	0	0	227
Lake Home (Senior)	495,000	0	0	28	27	34	25	35	27	0	0	0	0	0	176
Condo (Senior)	400,000	0	0	24	24	0	36	12	60	0	0	0	0	0	156
Center Condo	315,000	0	0	0	6	16	10	0	0	0	0	0	0	0	32
Total		0	0	85	108	99	137	75	87	0	0	0	0	0	591
INITIAL SALES REVENUE															
Mountain Cottage		0	0	10,230,000	15,810,000	15,190,000	20,460,000	8,680,000	0	0	0	0	0	0	70,370,000
Lake Home (Senior)		0	0	13,860,000	13,365,000	16,830,000	12,375,000	17,325,000	13,365,000	0	0	0	0	0	87,120,000
Condo (Senior)		0	0	9,600,000	9,600,000	0	14,400,000	4,800,000	24,000,000	0	0	0	0	0	62,400,000
Center Condo		0	0	0	1,890,000	5,040,000	3,150,000	0	0	0	0	0	0	0	10,080,000
Total		0	0	33,690,000	40,665,000	37,060,000	50,385,000	30,805,000	37,365,000	0	0	0	0	0	229,970,000
RETT REVENUE FROM INITIAL SALES @ 1%		0	0	336,900	406,650	370,600	503,850	308,050	373,650	0	0	0	0	0	2,299,700
RESALES															
Cumulative Initial Sales Revenue		0	0	33,690,000	74,355,000	111,415,000	161,800,000	192,605,000	229,970,000	229,970,000	229,970,000	229,970,000	229,970,000	229,970,000	229,970,000
Average Turnover per year		0%	0%	0%	1%	2%	3%	3%	4%	4%	5%	6%	7%	7%	7%
Total Resale Revenue		0	0	0	743,550	2,228,300	4,854,000	5,778,150	9,198,800	9,198,800	11,498,500	13,798,200	16,097,900	16,097,900	105,592,000
RETT REVENUE FROM RESALES @ 1%		0	0	0	7,436	22,283	48,540	57,782	91,988	91,988	114,985	137,982	160,979	160,979	1,055,920
TOTAL RETT REVENUES		0	0	336,900	414,086	392,883	552,390	365,832	465,638	91,988	114,985	137,982	160,979	160,979	3,355,620