

*Five-Year Economic Forecast
and
Revenue Projections*

2013-2017

CAPITAL REVENUE FORECAST

MAJOR CAPITAL REVENUES

Overview

The major revenues that support the City of San José’s capital programs are bond proceeds, grants, transfers between funds, and a number of taxes and fees levied on construction and property resale (conveyance) activity. This document provides a five-year forecast for the following taxes and fees: Construction and Conveyance Tax; Building and Structure Construction Tax; Construction Excise Tax; various Municipal Water System Fees; Residential Construction Tax; Sanitary Sewer Connection Fee; and Storm Drainage Connection Fee.

Construction-related Capital Program revenues are anticipated to increase significantly from the estimates provided in the 2012-2016 Adopted Capital Improvement Program (CIP) reflecting improvements in the current economic environment. There is a large projected increase of 23% over the 2012-2016 Adopted CIP, from \$186.0 million in the 2012-2016 Adopted CIP to \$228.0 million in the 2013-2017 Forecast. The Construction-Related Revenue chart included at the end of this section provides a year-by-year comparison of this Forecast with the 2012-2016 Adopted CIP.

FORECAST COMPARISON SUMMARY (\$ in Thousands)

	2012-2016 CIP	2013-2017 Forecast	Difference	% Change
Construction and Conveyance Tax	\$109,000	\$109,000	0	0%
Building and Structure Construction Tax	31,500	52,000	20,500	65%
Construction Excise Tax	41,500	62,000	20,500	49%
Municipal Water System Fees	600	750	150	25%
Residential Construction Tax	200	500	300	150%
Sanitary Sewer Connection Fee	2,700	3,000	300	11%
Storm Drainage Connection Fee	530	700	170	32%
TOTAL	\$186,030	\$227,950	\$41,920	23%

A discussion of major construction activity trends and each of the revenue categories are included in more detail on the following pages.

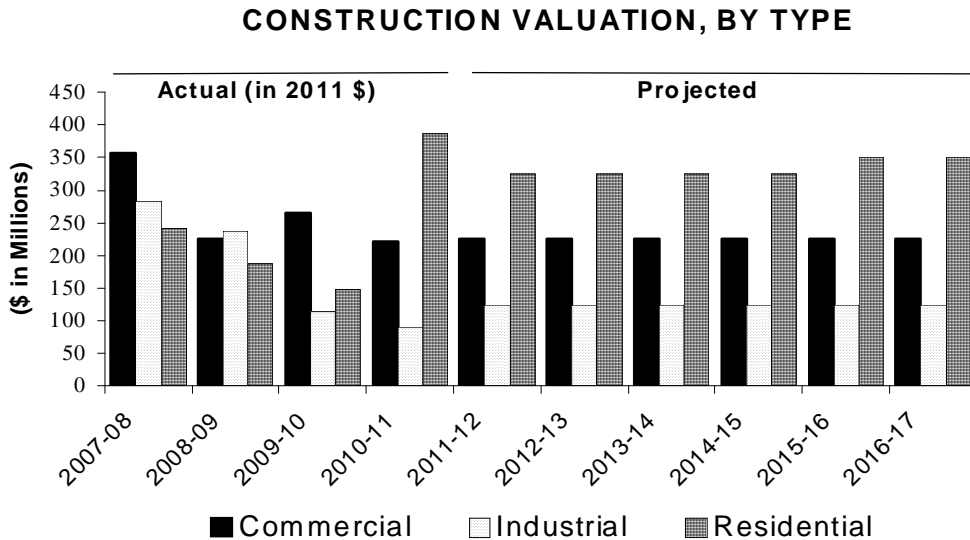
CAPITAL REVENUE FORECAST

CONSTRUCTION ACTIVITY PROJECTIONS

With the exception of the Construction and Conveyance Tax Fund, the capital revenues described in this Forecast are construction-related taxes and fees. Revenue projections are derived from actual revenue collection patterns and construction activity estimates provided by the Planning, Building and Code Enforcement (PBCE) Department. Each year the PBCE Department provides projections of activity for each of the three types of development (residential, commercial, and industrial) revenue. The valuation figures have been adjusted to 2011 dollars, per Bureau of Labor Statistics Consumer Price Index, San José-San Francisco-Oakland all items index. A more complete discussion of these estimates is provided in a technical report prepared by PBCE entitled “Development Activity Highlights and Five-Year Forecast (2013-2017)”, which is attached as an appendix to this document.

Based on projections provided by the PBCE Department, construction activity valuation is projected to continue at slightly lower levels than experienced last year (\$675 million for 2011-2012 or a 3% decrease compared to \$699 million in 2010-2011). This level of activity is expected to remain flat for 2012-2013 through 2014-2015 and then increase slightly to \$700 million in 2015-2016 and 2016-2017. These assumptions show a slight improvement of 7% or a \$225 million increase from the levels presented in the 2012-2016 Forecast where activity ranged from \$600 million in 2011-2012 and 2012-2013 and increased to \$675 million in 2014-2015 and 2015-2016.

The following graph illustrates the level of projected construction activity by type (not including exemptions).



CAPITAL REVENUE FORECAST

CONSTRUCTION ACTIVITY PROJECTIONS

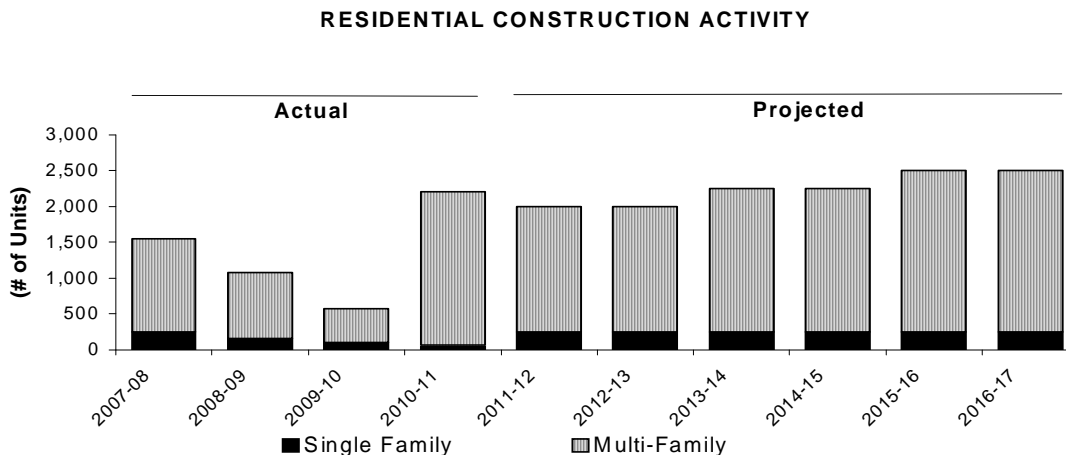
A summary of the PBCE Department construction activity projections and the corresponding revenue estimates are provided below. It should be noted that due to the highly volatile nature of the construction market, the reliability of the estimates can be expected to change over the period of the forecast. As new information becomes available, these estimates will be refined.

A. Residential Construction Activity

A significant portion of development-related revenue in San José has traditionally been generated by residential construction. Permit activity in 2010-2011 in this sector reached a four-year high of 2,208 new dwelling units as a result of a dramatic, short-term spike in building permits issued in December 2010. This compares to an all-time low of just 573 new dwelling units in 2009-2010. Permit activity is anticipated to decline by only 9% (to 2,000 units) in 2011-2012 from last year's levels as a high demand for rental housing continues in the near term.

The total value of residential building permits projected in this Forecast is \$1.675 billion, which reflects a 16% increase over the 2012-2016 Forecast. The PBCE Department expects residential construction activity to generate an estimated 2,000 new units in 2012-2013 and then is expected to increase to 2,250 new units in 2013-2014 and 2014-2015 and increases to 2,500 in 2015-2016 and 2016-2017. This represents an average of 2,300 units per year or 11,500 units over the forecast period. This activity level has increased slightly compared to the 10,750 units included in the 2012-2016 Forecast.

This forecast expects a total of 10,250 multi-family dwelling units or approximately 90% of all dwelling units (single-family and multi-family) to be constructed, reflecting the construction of higher density housing primarily in North San José. This figure represents an 8% increase compared to the projections in the 2012-2016 Forecast for this category. On the other hand, only 1,250 new single-family dwelling units are anticipated during this forecast period, reflecting uncertainty in job growth, consumer confidence, and the housing market. This figure is flat compared to the projections in the 2012-2016 Forecast for single-family permits. The following chart shows the number of new units, by housing type, anticipated in San José through 2016-2017.



CAPITAL REVENUE FORECAST

CONSTRUCTION ACTIVITY PROJECTIONS

B. Commercial Construction Activity

In 2010-2011, commercial construction activity totaled \$221 million and had a 16% decline from 2009-2010. This level of activity is significantly lower than a peak of \$870 million reached in 2000-2001. New construction fell to its lowest levels in almost 20 years, yet alterations of existing buildings climbed to a three-year high. The PBCE Department expects commercial activity to remain flat in 2011-2012, with permit valuation estimated at \$225 million.

Recent information from the Office of Economic Development for the 4th Quarter in 2011 indicated that the San José office vacancy rate was 19.4% and the retail vacancy rate was 5.2%. Vacancy rates for these categories have slightly decreased in comparison to the 4th Quarter in 2010 (18.2% and 6.3%, respectively).

Over the forecast period, commercial construction is expected to remain flat, with building permit valuation of \$225 million per year. The total commercial permit valuation projected in this Forecast is \$1.125 billion, which reflects no change from the previous five-year forecast. As discussed in the attached report provided by the PBCE Department, the outlook for commercial construction activity is largely unchanged. The majority of near-term office and retail development are expected to occur in locations further north (i.e., San Francisco and the peninsula).

C. Industrial Construction Activity

Industrial construction activity in San José has also experienced a dramatic decline since a peak in 2000-2001. In 2010-2011, building permit valuation of \$91 million was roughly half of the levels over the last five-year period. The majority of industrial construction activity was alterations to existing buildings, with new construction dropping to an eight-year low. In 2011-2012, permit activity for alterations is expected to remain at the same levels as last year. Industrial permit valuation over the forecast period is estimated at \$625 million, which reflects no change from the last forecast and reflects the continuation of a weak environment for this sector. As discussed in the attached report provided by the PBCE Department, industrial activity is expected to remain low over the forecast period, with minimal new construction and alterations continuing to drive the sector. Recent information from the Office of Economic Development for the 4th Quarter in 2011 indicated that the San José vacancy rate for industrial space was 7.9%, which is similar to the 7.2% vacancy rate for the same period in 2010.

In the Mayor's March 2011 Budget Message, as approved by the City Council, staff was directed to review costs assigned to private development and develop a structure that makes San José more competitive with surrounding jurisdictions. In addition, staff was directed to explore an incentive program for research and development, office, retail, and light industrial/manufacturing uses. The objective of addressing the cost structure of the development taxes was to create a predictable and competitive environment that supports

CAPITAL REVENUE FORECAST

CONSTRUCTION ACTIVITY PROJECTIONS

C. Industrial Construction Activity

the City's economic development goals of filling industrial buildings and encouraging new workplace development. Based on the City Council direction, in January 2012, the Administration recommended a development incentive program, which was approved by the City Council. Although the incentive program is expected to encourage the absorption of vacant space by driving industry companies and make San José more competitive for new development projects, this forecast does not assume any impact from this incentive program due to the difficulty in determining how successful the incentive program will be to stimulate development activity. A more detailed discussion of the changes to development taxes, fees and costs implemented in January 2012 can be found in the Building and Structure Construction Tax section of this document.

Major Development Activity Data

As part of the attached Development Activity Highlights and Five-Year Forecast (2013-2017) document prepared by the PBCE Department, information is provided on development activity that serves as the foundation for their forecast. Data is provided on "major" projects (residential projects greater than 50 units, commercial projects greater than 25,000 square feet, and industrial projects greater than 75,000 square feet), and is broken down by the three major land use categories – residential, commercial, and industrial. The projects are further subdivided into four categories based on their status (completed, under construction, approved but not yet commenced, and pending City approval). In addition, individual maps are provided for each of the City's 15 planning areas that show the projects in all status categories submitted since January 1, 2007. These maps can be used in conjunction with the activity data to help analyze the rate, type and location of major development activity in San José.

CONSTRUCTION AND CONVEYANCE TAX

The Construction Tax portion of the Construction and Conveyance Tax category is levied on most types of construction. For residential construction, the tax rate is based upon the number of units constructed and ranges from \$75 per unit located in a building containing at least 20 dwelling units to \$150 for a single-family residence. The commercial and industrial rate is eight cents per square foot of floor area constructed. The Construction Tax accounts for a very small portion (approximately 1%) of the total Construction and Conveyance Taxes collected.

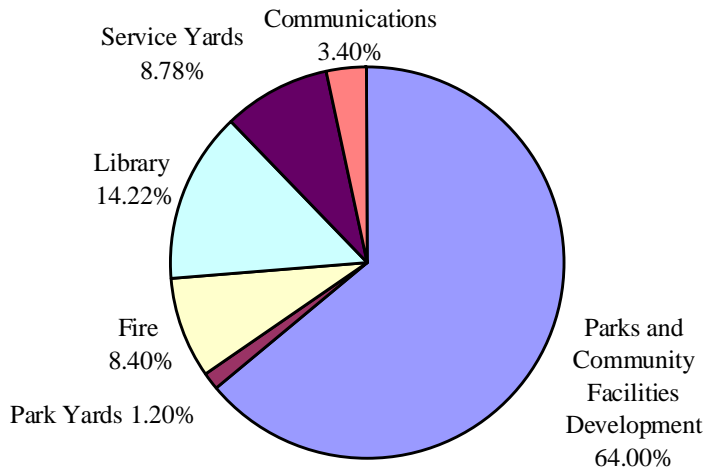
The Conveyance Tax portion of the Construction and Conveyance Tax category is imposed upon each transfer of real property where the value of the property exceeds one hundred dollars. The tax is imposed at a rate of \$1.65 for each \$500 of the value of the property. The Conveyance Tax accounts for approximately 99% of the total Construction and Conveyance Taxes collected.

Construction and Conveyance Tax receipts are allocated using the following distribution to capital programs.

CAPITAL REVENUE FORECAST

CONSTRUCTION AND CONVEYANCE TAX

CONSTRUCTION AND CONVEYANCE TAX DISTRIBUTION



Under the current City ordinance, the combined proceeds from the Construction and Conveyance Tax may be used for facility acquisition, construction, equipment, furnishings, and limited operating and maintenance expenses.

Consistent with the Construction and Conveyance Tax Task Force recommendations adopted by the City Council in June 1989, the Parks and Community Facilities Development portion of the estimated revenues, less non-construction costs and transfers to the General Fund, is allocated for all years of the forecast using a two-to-one ratio, with two-thirds of the proceeds going to neighborhood/district park projects and one-third to city-wide park projects. Per the current City Council policy, 20% of funds for neighborhood/district projects are set aside and equally allocated to meet special needs. The balance of the funds is then distributed to district funds based on a formula using the following criteria:

- neighborhood and community-serving park acres per 1,000 population;
- developed neighborhood and community-serving park acres per 1,000 population;
- square feet of neighborhood and community-serving center space per 1,000 population; and
- developed park acres and/or facilities in good condition per 1,000 population.

CAPITAL REVENUE FORECAST

CONSTRUCTION AND CONVEYANCE TAX

The five-year projection for Construction and Conveyance Tax revenue totals \$109 million, which is consistent with the estimate used to develop the 2012-2016 Adopted CIP. The Construction and Conveyance Tax revenue projections are based upon: 1) a review of prior year collection trends; 2) a review of year-to-date residential sales activity in San José; 3) a review of year-to-date tax receipts; and 4) projections of the future strength of the San José real estate market.

Historically, Construction and Conveyance Tax revenues have been very volatile, reflecting the impacts of the ups and downs of the local economy and particularly the real estate market. After reaching a record setting high of \$49 million in 2005-2006, tax collections continuously fell for several years following the real estate slowdown and financial market crisis. Collections declined to \$41.8 million in 2006-2007, \$26.8 million in 2007-2008, and \$20.5 million in 2008-2009. Collections then rose slightly in 2009-2010 with revenues totaling \$22.5 million, but then decreased slightly to \$21.4 million in 2010-2011.

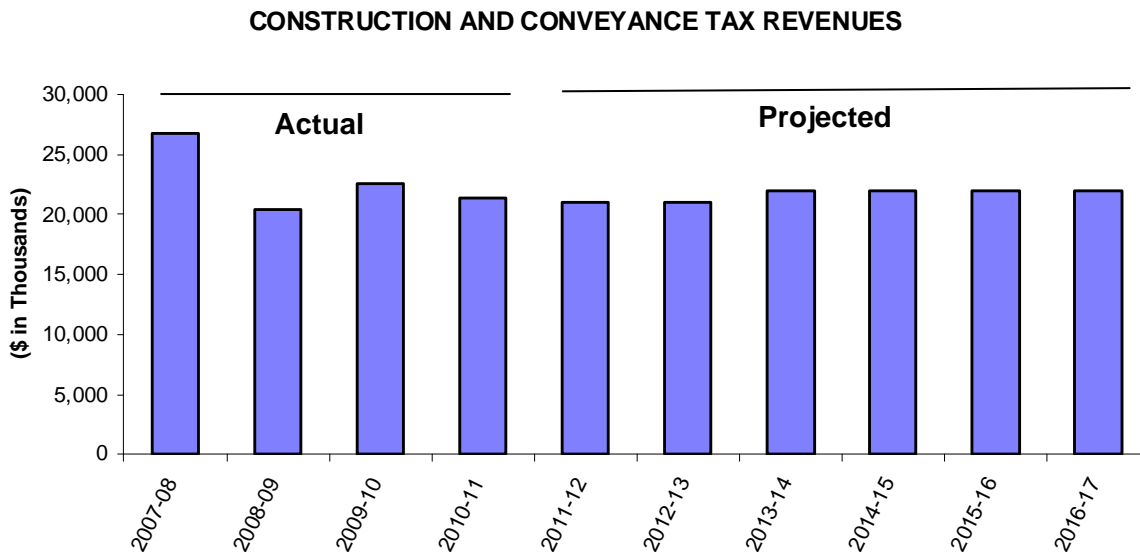
During the last few years Construction and Conveyance Tax revenues have been moderately stable as collections have leveled off from the sharp declines experienced after the collapse of the financial market. Currently, the Construction and Conveyance Tax revenue collections are expected to meet or slightly exceed budgeted estimates by year-end. The 2011-2012 Adopted Capital Budget estimate for Construction and Conveyance taxes is \$21.0 million. The Adopted Capital Budget estimate allowed for a slight 1.8% drop from the 2010-2011 collection level. However, collections of \$11.9 million through January 2012 represent a 7.2% increase from the \$11.1 million collected through January 2011.

Nearly 99% of the total Construction and Conveyance Taxes are comprised of conveyance receipts, a tax based on the value of property transfers. The median single-family home price in January 2012 was \$437,500, which is a decrease of 5.3% from the January 2011 price of \$461,800. Consistent with this drop, the amount of time it took for homes to sell (single-family and multi-family dwellings) dropped from 102 days in January 2011 to 88 days in January 2012. However, surprisingly, the number of property transfers (sales) for all types of residences in January 2012 totaled 507, which represents a decrease of approximately 5.6% from the 537 sales that occurred in the same month in the prior year.

CAPITAL REVENUE FORECAST

CONSTRUCTION AND CONVEYANCE TAX

The 2013-2017 Construction and Conveyance Tax revenue forecast is built on the assumption that collections will remain generally flat in the near term and experience modest growth in the out-years with collections projected at \$21 million in 2012-2013 and rising slightly to \$22 million annually for the four remaining years of the forecast. This forecasted collection level reflects what is believed to be a more sustainable level of ongoing housing resale activity. The graph below shows actual and projected revenues for the combined Construction and Conveyance Tax revenues over a 10 year period.



BUILDING AND STRUCTURE CONSTRUCTION TAX

The Building and Structure Construction Tax is imposed upon the construction, repair or improvement of any building or structure where a building permit is required. Current rates are:

- 1) Residential - 1 ³/₄% of 88% of the Building Official's valuation.
- 2) Commercial - 1 ¹/₂% of the Building Official's valuation.
- 3) Industrial - 1% of the Building Official's valuation.

The proceeds from the Building and Structure Construction Tax are restricted by ordinance for use for traffic capital improvements on major arterials and collectors. These improvements can include the acquisition of land and interest in land and the construction, reconstruction, replacement, widening, modification and alteration (but not maintenance) of City streets. This tax revenue provides the Traffic Capital program with funds to complete major street infrastructure projects, particularly those that improve the Level of Service (LOS). LOS refers to the efficiency with which streets and roadways accommodate peak level traffic.

CAPITAL REVENUE FORECAST

BUILDING AND STRUCTURE CONSTRUCTION TAX

Building and Structure Construction Tax receipts through January totaled \$7.0 million, compared to a budgeted estimate of \$9.0 million. This tax is tracking very similar to levels in 2010-2011, with collection levels only \$134,000 below the same period last year. Year-end collections are expected to meet or slightly exceed the budgeted estimate due to new residential construction activity. This performance is much welcomed compared to a 15-year low of \$6.1 million collected in 2009-2010.

Based on the construction activity forecasts supplied by the PBCE Department and an analysis of actual collection patterns, the five-year projection for the Building and Structure Construction Tax collections totals \$52.0 million. Collections are projected to be at \$10 million in 2012-2013 and increase to \$10.5 million for the remaining four years of the forecast. The five-year revenue projection represents an increase of approximately \$20.5 million (65%) from the estimate included in the 2012-2016 Adopted CIP. The dramatic spike in activity experienced in December 2010, once projected to be short-term, is expected to continue at this collection level over the forecast period. A comparison of the five-year forecast with actual collections in previous years for the Building and Structure Construction Tax is shown in the chart that follows.

As mentioned previously, in March 2010, staff was directed to review costs assigned to private development and develop a structure that makes San José more competitive with surrounding jurisdictions and to explore an incentive program for research and development, office, retail, and light industrial/manufacturing uses. While San José has multiple construction-related taxes, staff concentrated primarily on reviewing the two largest, the Building and Structure Construction Tax and the Construction Excise Tax, as they make up approximately two thirds of the cost of many building permits issued by the City.

Given that these two taxes are the primary funding sources for the Traffic Capital Program, any decrease to these taxes would result in a negative impact to the continued development of an effective transportation system and maintenance of the City's current traffic infrastructure. Taking this into consideration, a short-term incentive program was approved by the City Council in January 2012. This incentive program adjusts the definition of industrial uses and will result in certain projects designated as office, research and development, data center uses, and installation of solar photovoltaic systems paying a lower rate of Building and Structure Construction Tax and being exempt from the Construction Excise Tax. The result is projects designated as these uses will be taxed at the lower industrial rate of 1% rather than the 4.5% rate for commercially designated projects. This incentive program, intended to incentivize development activity, sunsets March 15, 2014 and any losses of revenue that otherwise would have funded traffic capital projects will be offset by funding in the Economic Development Enhancement Fund, up to \$450,000. If the funds are exhausted before the sunset date, staff will revisit the incentive program, considering the fiscal environment at that time. Staff was also directed to propose a permanent plan for modernization of the City's construction taxes to encourage job creation while ensuring major traffic infrastructure remains funded.

CAPITAL REVENUE FORECAST

BUILDING AND STRUCTURE CONSTRUCTION TAX

The City Council, in keeping with the objective of advancing the City's economic development goals, implemented a temporary reduction to the North San José traffic impact fees that sunsets in December 31, 2014. Under this temporary incentive program, North San José traffic impact fees would be capped at \$5 per square foot for projects larger than 100,000 square feet, with a cap of 1,000,000 square feet of development. In January 2012 at the time of the incentive program's approval, the traffic impact fee was \$12.69 per square foot, which is significantly higher than neighboring jurisdictions. The intent of this incentive program is to drive near-term industrial development to benefit from the latest growth cycle in the regional economy. It is anticipated that grant opportunities for the North San José mitigation efforts will become available to offset the cost of offering this incentive program.

For the purposes of this forecast and development of the upcoming 2013-2017 Proposed CIP, the revenue forecasts for the Building and Structure Construction Tax and Construction Excise Tax have not been adjusted to account for either incentive programs due to the ability to offset the loss of revenue with other sources. As information becomes available about the success of the incentive program, these estimates will be refined.

CONSTRUCTION EXCISE TAX

The Construction Excise Tax (also referred to as the Commercial-Residential-Mobile Home Park Building Tax) is imposed upon the construction, alteration, repair or improvement of any building or structure, which is for residential or commercial purposes or is associated with a mobile home. This general purpose tax may be used for any "usual current expenses" of the City. However, the City Council has historically used the majority of these funds for traffic improvements. The current rates are:

- 1) Residential - 2 ³/₄% of 88% of the Building Official's valuation.
- 2) Commercial - 3% of the Building Official's valuation.

Unlike the Building and Structure Construction Tax, this tax does not apply to industrial development. As a result, changes in industrial building activity do not affect these tax receipts. However, the changes in development taxes, fees and costs implemented in January 2012 as described earlier, are anticipated to impact this tax as certain projects that now fall under the definition of industrial uses will be exempted from the Construction Excise Tax. As mentioned above, this tax is a general purpose tax; however, the majority of the proceeds have generally been used for a variety of essential Traffic Capital projects that cannot be funded by the Building and Structure Construction Tax or grants. Typical projects funded with this tax include street maintenance and resurfacing, streetlights, bicycle and pedestrian facilities, and most strategic planning programs, which improve the City's ability to obtain State and federal grants. A portion of these taxes have also been regularly used as a budget balancing solution to address General Fund shortfalls.

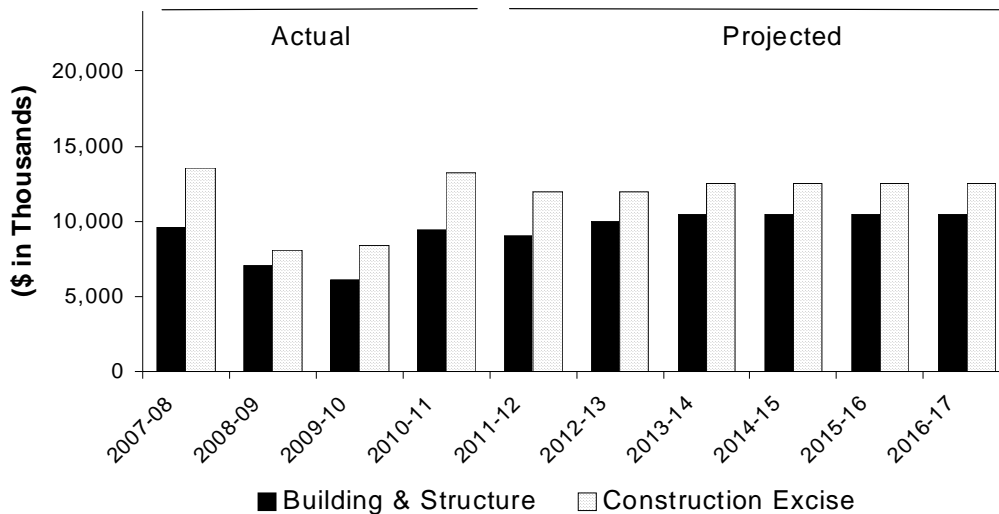
CAPITAL REVENUE FORECAST

CONSTRUCTION EXCISE TAX

Tax receipts through January for the Construction Excise Tax Fund totaled \$10.0 million, compared to a budgeted estimate of \$12.0 million. This tax is tracking very similar to levels in 2010-2011 with collection levels only 5.5% below levels for the same period last year. Year-end collections are expected to meet or slightly exceed the budgeted estimate due to new residential construction activity in North San José.

Based upon the construction projections provided by the PBCE Department and actual collections on this tax, Construction Excise Tax collections are projected to total \$62.0 million over the five-year forecast period, with annual expected proceeds ranging from \$12 million in 2012-2013 and 2013-2014 to \$12.5 million annually for the four remaining years. This collection level also represents an increase of \$20.5 million (49%) from the 2012-2016 Adopted CIP. The dramatic spike in activity experienced in December 2010, once projected to be short-term, is expected to continue at this collection level over the forecast period. A comparison of the five-year forecast with actual collections in previous years for the Construction Excise Tax is shown in the chart below.

MAJOR CONSTRUCTION-RELATED TAX REVENUES



MUNICIPAL WATER SYSTEM FEES

Various Municipal Water System fees are charged for connecting to the City’s water system. These fees include the Advance System Design Fee, Major Facilities Fee, Meter Installation Fee, and Service Connection Fee. Advance System Design Fees are charged to developers to cover engineering and inspection costs for water facilities required in new developments. Major Facilities Fees are charged based on average daily water use for new or expanded developments. Meter Installation Fees are charged to developers to recover costs based on the size of the meter and/or fire hydrant installation necessary. Service Connection Fees are charged to developers to recover the actual costs associated with the construction of water main or fire hydrant installations when improvements are constructed by the City.

CAPITAL REVENUE FORECAST

MUNICIPAL WATER SYSTEM FEES

Fee collections for the Municipal Water System in 2011-2012 are tracking high and are expected to exceed the budgeted estimate. This level of activity is expected to continue in the near term and \$750,000 in revenue is expected over the five-year period of this forecast for the fees detailed in the chart below.

MUNICIPAL WATER SYSTEM FEES

(\$ in Thousands)

	2012-2016 CIP	2013-2017 Forecast	Difference	
Advance System Design Fee	250	250	0	0%
Meter Installation Fee	200	250	50	25%
Service Connection Fee	150	250	100	67%
TOTAL	600	750	150	25%

The 25% increase in the estimate for Municipal Water System fees from the 2012-2016 Adopted CIP reflects an expected increase in development activity in the Municipal Water System service areas which include North San José, Evergreen, Alviso, Edenvale, and Coyote Valley areas. As noted in the previous Forecast, because of the volatility of Major Facilities Fee revenue, this fee revenue will be allocated for projects as actual collections occur rather than being allocated based on an estimate.

RESIDENTIAL CONSTRUCTION TAX

The Residential Construction Tax is imposed upon the construction of residential dwelling units and mobile home lots in the City. The rates are imposed on each dwelling unit and differ according to the number of units located in the building. Rates vary from \$99 for each dwelling unit in a multiple dwelling of at least 20 units to \$180 for a single-family residence.

This tax is collected and placed in the Residential Construction Tax Contribution Fund and is used to reimburse developers that have constructed a wider arterial street than their residential development required. The funds are also used to construct median island landscaping and other street improvements.

Collections for this tax in 2011-2012 are tracking high and are expected to exceed the budgeted estimate. Based upon construction estimates by the PBCE Department and the actual collection pattern for this tax, \$500,000 in revenue is expected over the five-year period of this forecast, which is a 150% increase from the 2012-2016 Adopted CIP revenue estimates of \$200,000, and reflects expectations that development activity will continue to increase.

CAPITAL REVENUE FORECAST

SANITARY SEWER CONNECTION FEE

The Sanitary Sewer Connection Fee is charged for connecting undeveloped parcels to the City's sewer system. The fees collected may only be used for the construction and reconstruction, including land acquisition, of the San José sanitary sewer system. The fee is based on the number of single and multi-family residential units built and the acres developed on commercial and industrial properties.

Fee collections in 2011-2012 are tracking high and are expected to exceed the budgeted estimate. The 2013-2017 Forecast projection for this fee is \$3.0 million, which is an 11% increase from the 2012-2016 CIP estimate of \$2.7 million. This estimate is based on the assumptions that development activity will increase slightly.

STORM DRAINAGE CONNECTION FEE

The Storm Drainage Connection Fee is charged to the owner of any land that discharges storm water, surface water or ground water runoff into the City's storm drainage system. The fees are charged by acreage or lot and vary by land use and by the number of units located in the development. Storm Drainage Connection Fees may only be used for the construction, reconstruction, land acquisition and maintenance of the San José storm drainage system.

Fee collections in 2011-2012 are tracking high and are expected to exceed the budgeted estimate. The five-year forecast for Storm Drainage Connection Fees is \$700,000, which is a 32% increase from the estimate of \$530,000 included in the 2012-2016 Adopted CIP.

ATTACHMENT A
CONSTRUCTION-RELATED REVENUE
2013 - 2017
(\$ in thousands)

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	5 Yr Total
Construction and Conveyance Tax							
2012-2016 Adopted CIP	21,000	22,000	22,000	22,000	22,000	N/A	109,000
2013-2017 FORECAST	21,000	21,000	22,000	22,000	22,000	22,000	109,000
Difference	-	(1,000)	-	-	-	N/A	-
Building and Structure Construction Tax							
2012-2016 Adopted CIP	6,000	6,000	6,500	6,500	6,500	N/A	31,500
2013-2017 FORECAST	9,000	10,000	10,500	10,500	10,500	10,500	52,000
Difference	3,000	4,000	4,000	4,000	4,000	N/A	20,500
Construction Excise Tax							
2012-2016 Adopted CIP	8,000	8,000	8,500	8,500	8,500	N/A	41,500
2013-2017 FORECAST	12,000	12,000	12,500	12,500	12,500	12,500	62,000
Difference	4,000	4,000	4,000	4,000	4,000	N/A	20,500
Municipal Water Advance System Design Fee							
2012-2016 Adopted CIP	50	50	50	50	50	N/A	250
2013-2017 FORECAST	50	50	50	50	50	50	250
Difference	-	-	-	-	-	N/A	-
Municipal Water Meter Installation Fee							
2012-2016 Adopted CIP	40	40	40	40	40	N/A	200
2013-2017 FORECAST	80	50	50	50	50	50	250
Difference	40	10	10	10	10	N/A	50
Municipal Water Service Connection Fee							
2012-2016 Adopted CIP	30	30	30	30	30	N/A	150
2013-2017 FORECAST	50	50	50	50	50	50	250
Difference	20	20	20	20	20	N/A	100
Residential Construction Tax							
2012-2016 Adopted CIP	40	40	40	40	40	N/A	200
2013-2017 FORECAST	100	100	100	100	100	100	500
Difference	60	60	60	60	60	N/A	300
Sanitary Sewer Connection Fee							
2012-2016 Adopted CIP	525	525	550	550	550	N/A	2,700
2013-2017 FORECAST	675	600	600	600	600	600	3,000
Difference	150	75	50	50	50	N/A	300
Storm Drainage Connection Fee							
2012-2016 Adopted CIP	100	100	110	110	110	N/A	530
2013-2017 FORECAST	140	140	140	140	140	140	700
Difference	40	40	30	30	30	N/A	170
TOTAL							
2012-2016 Adopted CIP	35,785	36,785	37,820	37,820	37,820	N/A	186,030
2013-2017 FORECAST	43,095	43,990	45,990	45,990	45,990	45,990	227,950
Difference	7,310	7,205	8,170	8,170	8,170	N/A	41,920
% Change from 2012-2016 CIP	20%	20%	22%	22%	22%	N/A	23%

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