

A Report of the Fiscal Impact of Six New Residential Subdivisions in Berkeley, Greenville, and Lexington Counties, South Carolina

January 17, 2006

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EXECUTIVE SUMMARY

This report presents the results of a fiscal impact analysis conducted by Impact DataSource. The study projected the estimated impact of the six new residential subdivisions in Berkeley, Greenville and Lexington Counties, South Carolina during their development and construction, as well as on-going annual impacts from the subdivisions once they are built out.

Summary of Study's Findings

On-going annual public revenues, using tax rates and budget information from cities, counties and school districts primarily for 2004, generated by households in the six subdivisions will exceed the estimated added annual costs for each of the eleven cities, counties, and school district in which the subdivisions are located.

Subdivisions Included in the Study

The following six residential subdivisions with 1,091 residences were included in the study:

Table 1

Subdivisions Included in this Study		
Name of Subdivision	County	Number of Residences
Bradford Bend at Longleaf Plantation	Berkeley	337
Ricefield Way	Berkeley	68
Riverwood Farm	Greenville	298
Bridges Crossing	Greenville	185
Quail Ridge Garden Homes	Lexington	91
Congaree Downs	Lexington	112
Total		1,091

An estimated 90% or more of these residences are owner-occupied.

Positive Economic Impacts Provided by the Subdivisions

The new subdivisions and new homes will provide a positive impact on the economy of Berkeley, Greenville and Lexington Counties. These impacts will occur during development and construction of the subdivision. In addition, households in the subdivisions will provide on-going economic benefits in their communities.

Some of the one-time economic impacts of the subdivisions, as they are developed and homes are built, are shown on the following page.

Table 2

Some One-Time Economic Impacts of the Subdivisions	
Revenues for developers, builders and other businesses	\$254,724,086
Number direct and indirect construction jobs created and supported during development and construction	1,448
Direct and indirect construction salaries paid	\$102,053,321
Market value of homes added to local tax	\$176,594,250

Some on-going annual economic impacts that will be provided by residents of the subdivisions are shown below.

Table 3

Some Annual On-Going Economic Impacts of the Subdivisions	
Annual personal income of residents of the subdivisions	\$78,579,911
Number of jobs supported in the area by the spending of residents of the subdivisions	472
Annual salaries of workers supported by the spending of subdivision residents	\$10,063,040

Positive Fiscal Impact of the Subdivisions

The positive economic impacts of the development and construction of the subdivisions and spending of their residents will support revenues and costs for the cities, counties and school districts in which they are located. These fiscal impacts are also one-time -- during development and construction of the subdivisions -- and on-going.

The estimated one-time additional revenues for local taxing districts during the development and construction of the subdivisions will be \$2.9 million, as shown on the following page.

Table 4

Some One-Time Additional Revenues for Local Taxing Districts	
Bradford Bend at Longleaf Plantation	\$1,535,776
Ricefield Way	\$456,057
Riverwood Farm	N/A
Bridges Crossing	\$582,750
Quail Ridge Garden Homes	\$210,600
Congaree Downs	\$176,732
Total	\$2,961,916

The estimated on-going annual costs and benefits for cities, counties and school district from each of the six subdivisions are shown below.

Table 5

Estimated Annual On-Going Costs and Benefits for Cities, Counties and School District			
Subdivision	Costs	Benefits	Excess Revenues
Bradford Bend at Longleaf Plantation	\$1,711,390	\$2,327,186	\$615,796
Ricefield Way	\$286,494	\$410,646	\$124,152
Riverwood Farm	\$1,703,841	\$1,955,544	\$251,703
Bridges Crossing	\$916,591	\$1,003,518	\$86,927
Quail Ridge Garden Homes	\$233,479	\$425,925	\$192,446
Congaree Downs	\$265,499	\$534,569	\$269,070
Total	\$5,117,294	\$6,657,389	\$1,540,095

These costs and benefits are for one year -- upon the build out of each subdivision -- and were calculated using tax rates, public expenditures and budget information mostly for 2004, fiscal year ending June 30, 2004 or for school districts, mostly school year 2003-2004.

As shown above, using tax rates, public expenditures budget information mostly for 2004, additional annual revenues from the six subdivisions for cities, counties and school district may exceed the additional annual costs of providing services to the subdivisions by \$1.5 million upon the build out of these subdivisions. Similar excess annual revenues from the subdivisions may be expected to continue into future years as long as the residential and nonresidential mix and the mix of revenues and expenditures for a taxing district remain about the same.

What are the excess revenues per residence? As shown in the table below, average annual excess revenues for all cities, counties and school districts from new residences in the six subdivisions are about \$1,412.

Table 6

Estimated Annual Excess Public Revenues Per Residence for Local Taxing Districts			
Subdivision	Total Excess Revenues	Number of Residences	Excess Annual Revenues Per Residence
Bradford Bend at Longleaf Plantation	\$615,796	337	\$1,827
Ricefield Way	\$124,152	68	\$1,826
Quail Ridge Garden Homes	\$251,703	298	\$845
Congaree Downs	\$86,927	185	\$470
Riverwood Farm	\$192,446	91	\$2,115
Bridges Crossing	\$269,070	112	\$2,402
Total	\$1,540,095	1,091	\$1,412

Funding for Infrastructure and Public Improvements for New Subdivisions

Most local South Carolina governments have adopted policies and ordinances that shift almost all of the cost of new residential development and related infrastructure to the developer, builder and ultimately to the new homeowner.

Streets, sidewalks, drainage improvements, infrastructure and off-site improvements developed and paid for by developers in the subdivisions are dedicated to local governments and utilities.

As shown on the following page the developers spent an estimated \$25.2 million to develop the six subdivisions and \$11.8 million of this amount was for infrastructure dedicated to local governments and utilities.

Table 7

Development Costs and Infrastructure Dedicated to Local Governments and Utilities		
Subdivision	Development Costs	Costs of Dedicated Infrastructure
Bradford Bend at Longleaf Plantation	\$8,425,000	\$6,740,000
Ricefield Way	\$1,950,000	\$1,742,000
Riverwood Farm	\$9,113,172	\$2,282,413
Bridges Crossing	\$2,373,101	N/A
Quail Ridge Garden Homes	\$2,200,000	\$800,000
Congaree Downs	\$1,146,608	\$245,526
Total	\$25,207,881	\$11,809,939

Local governments may incur costs for parks and recreation facilities, fire stations and police substations, as necessary. However, generally, local governments do not develop neighborhood parks, recreation facilities, fire stations and police substations for a specific subdivision, but these facilities are built to serve a broader benefit area. Similarly, schools are generally not built to serve a specific subdivision but a broader school attendance area.

In addition, impact fees from developers or builders may be collected by some taxing districts to finance public infrastructure that may be required for new subdivisions.

Further, bonds repaid with property taxes collected from property owners, including residents of the new subdivisions, typically finance the construction of public facilities, such as fire stations and schools. In addition, the additional tax revenues generated by these six subdivisions substantially increased the bonding capacity of local taxing districts.

Impact of New Subdivisions on Schools

Funding for the operations of South Carolina public schools, costs of teacher salaries, debt service costs and payments of capital projects is from local property taxes and other local funds, along with state and federal funds.

Additional classrooms and other school facilities are generally paid for funds borrowed by school districts, typically general obligation bonds repaid with property taxes collected for debt service to repay the bonds. Therefore, property taxes collected on new property added to school district tax rolls by new subdivisions or supported by the spending of residents of the new subdivisions pay for new classroom and other instructional facilities necessary for new students from the subdivisions.

Because of this method of funding, new growth in the tax base in growing areas is generally adequate for school districts to meet their capital needs.

INTRODUCTION

This report presents the results of research performed by Impact DataSource, an Austin, Texas economic consulting research and analysis firm, of six new residential subdivisions in Berkeley, Greenville, and Lexington Counties, South Carolina. The following subdivisions were included in the study:

- Bradford Bend at Longleaf Plantation,
- Ricefield Way,
- Riverwood Farm,
- Bridges Crossing,
- Quail Ridge Garden Homes, and
- Congaree Downs.

The research was conducted primarily during the month of October, 2005.

Purpose of the Study

The purpose of the study was to determine the following:

- The overall economic benefits provided by new single-family subdivisions in Berkeley, Greenville, and Lexington Counties, SC,
- The impact of this new housing on the taxes and other revenues of local cities, counties, and
- The impact of new housing on the annual costs of these cities, counties and school districts.

Some key questions that the study sought to answer were: Do these new subdivisions provide sufficient funding for required capital improvements and infrastructure? In addition, do on-going annual public revenues from the homeowners in the subdivisions cover the costs required for public services? Overall, do new subdivisions pay their own way?

Description of Research

The research consisted of a case study of six residential subdivisions in Berkeley, Greenville, and Lexington Counties, South Carolina.

The research included accumulating the following data:

- Costs and other data on the development and construction of each subdivision from the developers and builders,
- Costs and other data on residences in each subdivision,
- Demographic characteristics of the residents of each subdivision,
- The annual revenues and expenditures of each city, county, and school district where the subdivisions are located, and
- Applicable tax and other rates in each city, county and school district.

For the most part, tax rates and public revenues and expenditures information were for 2004, fiscal year ending June 30, year ending June 30,2004, or for school districts, mostly school year 2003-2004.

Using this information, the economic and fiscal impact of the six new residential subdivisions was projected upon their build out. The one-time impacts during the development and construction of the subdivisions were projected.

In addition, annual on-going public revenues and costs to provide services to subdivision residents were calculated. Annual public revenues, including property, were calculated based on the taxable value of new residences in the subdivisions and retail and commercial property supported in the community and based on average household spending. The calculation of other revenues, such as miscellaneous taxes and user fees, included examining financial statements of each city, county and school district. From this information, other public revenues were calculated based on average annual amounts that each city, county and school district will receive from existing households.

Annual public costs, per household, were calculated using an average cost approach. The annual costs for each city and county to provide services to residents in the subdivisions are assumed to be the same as the average costs for city and county to provide services to existing residents.

The calculation of average costs per household included examining each city and county's annual expenditures and (1) estimating the portion of these expenditures for residents, (2) identifying the number of existing households in the city and county and (3) dividing each city and county's total annual expenditures for residences by the number of existing households in the district.

Estimates of additional costs for school districts used a marginal cost approach.

Using these methods, the costs for each city, county, and school district to provide public services to each household in the six subdivisions upon the build out were calculated. Calculations of average costs per household are shown on schedules at the end of this report.

These costs were compared to annual revenues, to determine excess public revenues or costs from households in the six subdivisions.

Data used in this analysis was obtained from the developer and builders in each subdivision, from local taxing districts, and other sources. In addition, Impact DataSource used some estimates and assumptions.

Data used to calculate the fiscal impact of each subdivision was largely obtained from similar sources. Those sources are shown on Appendix A. In addition, the calculations of fiscal impacts are explained on Appendix B along with sources of data.

Scope of the Research

The study included collecting and examining public revenues and expenditures of cities, counties

and school districts during their most recently completed year or 12 month period. For most districts, the most recently completed year was calendar year 2004 or the fiscal year ended June 30, 2004. These revenues and expenditures were for government operations and shown in funds, such as general funds, capital improvement funds, and debt service funds. These operations were largely funded by local tax collections and fees and paid for government services to local residents. These services included police, fire and medical services, parks and recreation, administrative services, public education and other public services.

The analysis was of the expected annual costs and benefits from the subdivisions upon their build out, using tax rates and the latest available budget information from each city, county and school district. The costs and benefits calculated in this analysis are expected to continue into future years if the residential and non-residential mix and the mix of revenues and expenditures in each city, county and school district remain about the same.

The research did not include on-going revenues and expenditures for all local taxing districts nor utility districts or utility or enterprise funds. Utility districts and enterprise funds generally break even each year or raise rates to funds such costs as capital improvements.

Contents of the Report

The report presents the following information:

- Local development policies,
- Types of economic impacts provided by the development and construction of the new subdivisions and by their residents,
- Types of taxes and fees collected by local taxing districts,
- The economic and fiscal impact of each subdivision,
- A fiscal impact summary,
- A discussion of the conduct of this analysis,
- A discussion of the bonding capacity created by the subdivisions,
- Some information on Impact DataSource,
- Schedules showing tax rates and calculations of annual public costs and other revenues from existing residents, and
- Sources of data and explanations of calculations in this report.

LOCAL DEVELOPMENT POLICIES

Most local South Carolina governments have adopted policies and ordinances that shift almost all of the cost of a new residential development and related infrastructure to the developer, builder and ultimately to the new homeowner. The following are some of the development and construction costs that were paid by developers, builders, and homeowners for subdivisions included in this study:

- Zoning and development fees,
- Water and sewer tap fees,
- Building permit and inspections,
- Streets in subdivision, including curb, gutter and street signs,
- Sidewalks and bike trails,
- Subdivision streets, and
- Connector streets.

Streets, sidewalks, drainage improvements, infrastructure and off-site improvements developed and paid for by developers in a subdivision are dedicated to local governments or utilities. Local governments generally do not pay for, or help finance, the construction of any of the infrastructure within subdivisions.

Local governments may incur costs for parks and recreation facilities, fire stations and police substations, as necessary. However, generally, local governments do not develop neighborhood parks, recreation facilities, fire stations and police substations for a specific subdivision, but these facilities are built to serve a broader benefit area. Similarly, schools are not built to serve a specific subdivision but a broader school attendance area.

In addition, impact fees from developers or builders may be collected by some taxing districts to finance some additional public infrastructure required to provide services to new subdivisions.

Further, bonds paid with property taxes collected from property owners, including residents of the new subdivisions, typically finance the construction of public facilities, such as fire stations and schools.

TYPES OF POSITIVE ECONOMIC IMPACTS PROVIDED BY THE SUBDIVISIONS

The new subdivisions and new homes will provide a positive economic impact on an area's economy. These impacts will occur during development and construction of the subdivision and as each new home is built. In addition, new households in the subdivision will provide on-going economic benefits to the community.

These impacts are (1) one-time impacts during the development and construction of the subdivisions and their residences and (2) on-going annual impacts from residents of the subdivision.

The economic impact from the development and construction of the new subdivisions and their residences, as well as the economic impact of the households in the subdivisions, translate into one-time and ongoing annual revenues and costs for local taxing districts.

One-Time Impacts During Development of the Subdivisions and Construction of Residences

The positive economic impact of the development of the subdivisions and construction of residences includes the revenues of developers and builders, construction jobs, and construction salaries and wages generated by the development, construction and sale of homes. These jobs include onsite and offsite construction activities, as well as retail and wholesale sales of building materials, transportation to the building site, and local professional services to build and sell the homes.

Moreover, development and construction spending for each subdivision ripples through each county's economy creating and supporting indirect sales, jobs and salaries during the development and construction period.

Indirect sales, jobs and salaries are supported in area businesses and organizations, such as lumber companies, that supply goods and services to the developer and builders in the subdivision and their subcontractors. In addition, sales, jobs and salaries are supported in area businesses or organizations, such as restaurants, gas stations, banks, book stores, grocery stores, apartment complexes, convenience stores, computer stores, and service companies that supply goods and services to construction workers and their families and, in turn, to workers in indirect jobs and their families.

To estimate the spin-off benefits -- indirect sales and the number of indirect jobs and salaries supported during the development of the subdivisions and the construction of their residences -- regional economic multipliers were used. Regional economic multipliers for South Carolina and counties in the state are available on the US Department of Commerce's Regional Input-Output Modeling System (RIMS II). The following multipliers were obtained and used in this analysis:

Table 8

Regional Economic Multipliers Used in the Analysis			
	Berkeley County	Greenville County	Lexington County
Spin-off sales in the county for every \$1 of development and construction cost in a new subdivision	\$0.3594	\$0.8531	\$0.6644
Number of spin-off jobs supported in the county for every construction job in a new subdivision	0.3161	0.8142	0.5766
Amount paid to each worker in a spin-off job for every \$1 paid to a construction worker in the new subdivision	\$0.2517	\$0.7384	\$0.5085

On-going Economic Impacts from Residents of the New Subdivisions

The on-going economic benefits from new residences come from several sources.

Residential property is added to local tax rolls. Residents purchase goods and services in the community. Some existing businesses may expand to meet these needs and some new businesses may locate in the community adding or supporting retail and commercial real and personal property on local tax rolls.

Retail and other business sales in the community create or support jobs, salaries, and taxable sales in the community.

TYPES OF REVENUES FOR LOCAL TAXING DISTRICTS

Development and Construction Fees and Costs

As discussed above, during the development and construction of subdivisions and their residences, fees paid by developers, builders and homeowners may include zoning fees, impact fees, development fees, inspection fees, building permits and other fees. These fees are generally paid to cities, counties and utilities.

Local Taxes

In addition to one-time fees paid by developers, builders and new homeowners, a variety of local taxes and fees are collected from residents and businesses and other property owners. Some local taxes and user fees collected from residents and businesses are the following:

- Property taxes,
- Sales taxes,
- Fines,
- Licenses and permits,
- Charges for services, and
- Miscellaneous.

Property taxes are a major source of revenues for most local South Carolina governments. They fund all or part of local services, such as public education, police and fire protection, libraries and parks.

Property taxes are imposed on real and personal property. Real property includes residences and retail and commercial buildings. Personal property includes cars and trucks, boats, trailers, etc. owned by individuals and on furniture, fixtures and equipment owned by businesses.

Property taxes are collected on the assessed value of property. Assessed value is a percent of market value and is determined by the classification of property. Market value is the value in actual dollars of the property if it were sold on the open market.

Homes are assessed at 4% of its market value, commercial real property at 6% and personal property at 10.5%.

Retail sales are subject to sales tax. The state collects sales tax of 5% on retail sales and some counties, cities and school districts collect a local option sales tax devoted to a rollback or reduction of property taxes.

Bradford Bend at Longleaf Plantation

Description of the Subdivision

Bradford Bend at Longleaf Plantation is an 86 acre residential development located on Liberty Hall Road in Goose Creek, SC. The subdivision has 337 lots of which 101 are sold and 75 are under construction or completed. The average market value of residences in the subdivision is \$165,000. An average residence has 1,894 square feet of living space. The subdivision was developed in 2004 and lots are being purchased by the builder in their developed state.

Economic Impact of the Subdivision

The economic impacts of the subdivision are (1) one-time impacts during the development and construction of the subdivision and its residences and (2) on-going annual impacts from the subdivision residents.

One-Time Impacts during Construction

The one-time impacts from the spending by the subdivision's developer and builders during development and construction are shown below.

Table 9

Direct Spending, Jobs and Salaries during Development and Construction of the Subdivision and its Residences	
<u>Development and construction spending:</u>	
Estimated spending to develop the subdivision	\$8,425,000
Spending to construct each residence	\$72,834
Number of residences constructed	337
Total spending to construct residences	\$24,545,058
Total development and construction spending	\$32,970,058
<u>Construction workers:</u>	
Percent of construction costs for labor	50%
Estimated labor costs or construction salaries	\$16,485,029
Length of development and construction period, in years	3
Average hourly wage of construction workers	\$12.50
Average annual salary of construction workers	\$26,000
Number of full-time equivalent construction workers employed during the construction period	211

The direct spending during construction, shown above, ripples through the county's economy. The spending supports sales in area businesses and creates and supports indirect jobs and worker salaries.

In total, during the development and construction of the subdivision and its residences, the following revenues will be received by developers, builders and other area businesses and the following number of jobs and worker salaries will be created and supported.

Table 10

Total Revenues Generated and Jobs and Salaries Supported during Development and Construction of the Subdivision and its Residences			
	Economic Output	Jobs	Salaries
Direct	\$32,970,058	211	\$16,485,029
Indirect and induced	\$11,849,439	67	\$4,149,282
Total	\$44,819,497	278	\$20,634,311

Spending in the county subject to sales tax during development and construction of the subdivision is shown below.

Table 11

Taxable Spending during Development and Construction of the Subdivision and its Residences	
<u>Purchases of construction materials:</u>	
Total development and construction spending	\$32,970,058
Percent of spending for materials	50%
Materials purchased	\$16,485,029
Percent of materials subject to sales taxes	
In the city, if the subdivision is located within the city limits	30%
In the county	75%
<u>Taxable spending by construction workers and indirect workers:</u>	
Construction worker salaries and salaries of indirect workers	\$20,634,311
Percent of salaries spent by workers:	
In the city, if the subdivision is located within the city limits	20%
In the county	50%
Percent of workers spending in the area subject to sales tax	60%
<u>Total taxable spending:</u>	
In the city, if the subdivision is located within the city limits	\$7,421,626
In the county	\$18,554,065

On-going Economic Impacts from Households in the Subdivision

The on-going economic benefits from households are significant. Residential property is added to local tax rolls. Residents purchase goods and services in the community. Existing businesses are supported or expand to meet these needs, new businesses may locate in the community and, overall, new residents and their spending, support jobs and worker salaries in the community and in its businesses.

These economic benefits are shown below with the value of homes and personal property of residents along with other real and personal property in the subdivision added to local tax rolls.

Table 12

Property in the Subdivision on Local Tax Rolls	
<u>Residences in the subdivision:</u>	
Number of residential properties	337
Estimated average market value on tax rolls	\$155,000
Market value of residential property	\$52,235,000
Assessed value percentage for residential property	4%
Estimated total assessed value of residential property on local tax rolls	\$2,089,400
<u>Personal property of residents in the subdivision:</u>	
Number of residences	337
Estimated value of personal property per residence	\$35,000
Estimated total value of personal property in the subdivision	\$11,795,000
Assessed value percentage for personal property ¹	6.0%
Estimated total assessed value of personal property of residents in the subdivision on local tax rolls	\$707,700
<u>Other real and personal property in the subdivision -- property other than residences:</u>	
Estimated other real property in the subdivision	\$400,000
Assessed value percentage for commercial real property	6%
Estimated total assessed value of commercial real property in the subdivision	\$24,000
Estimated other personal property in the subdivision	\$20,000
Assessed value percentage for business personal property	10.5%
Estimated total assessed value of other personal property in the subdivision	\$2,100

¹ The assessed value percentage on cars and similar residential personal property will be reduced to 6% in two years. Therefore, this analysis uses this percentage to calculate residential personal property.

The value of real and personal property added or owned by retail and commercial businesses in the community that is supported by the spending of residents of the subdivision is shown below.

Table 13

Retail and Commercial Property Supported on Local Tax Rolls by Spending of Households in the Subdivision	
Average annual household income	\$62,703
Estimated percent of income spent in the area	50%
Total spending in area businesses	\$10,565,456
Average annual sales per square foot in area businesses	\$300
Total square footage of retail and commercial space devoted to residents of the subdivision	35,218
Estimated market value, per square foot, of retail and commercial real property	\$145
Market value of retail and commercial real property	\$5,106,610
Assessed value percentage for commercial real property	6%
Assessed value of retail and commercial real property	\$306,397
Estimated market value, per square foot, of retail and commercial personal property	\$50
Market value of retail and commercial personal property	\$1,760,900
Assessed value percentage for retail and commercial personal property	10.5%
Assessed value of retail and commercial personal property	\$184,895
Estimated total assessed value of retail and commercial property on local tax rolls supported by residents of the subdivision	\$491,291

All property on local tax rolls supported by the subdivision is shown below.

Table 14

Summary of Total Residential and Retail and Commercial Property Supported on Local Tax Rolls by the Subdivision	
Total market value of residences, personal property of residents, and retail and commercial real and personal property added to or supported on local tax rolls by the subdivision	\$71,297,510
Total assessed value of property on local tax rolls created or supported by the subdivision:	
Residences in the subdivision	\$2,089,400
Personal property of residents	\$707,700
Other real property in the subdivision	\$24,000
Other personal property in the subdivision	\$2,100
Retail and commercial property supported on local tax rolls by subdivision residents:	
Real property	\$306,397
Personal property	\$184,895
Total assessed value of property supported by the subdivision	\$3,314,491

In addition to residential, personal and commercial property being added to or supported on local tax rolls, the household incomes of residents are injected into the local economy. As shown on the following page, the spending of subdivision residents will create and support the following sales, jobs, salaries and taxable spending.

Table 15

Annual Local Sales, Personal Income and Jobs Created by the Subdivision	
<u>Local sales supported by the subdivision:</u>	
Number of households	337
Estimated number of public school students per household ¹	0.75
Estimated total number of students who will attend local public schools	253
Average annual household income	\$62,703
Estimated annual total personal income	\$21,130,911
Estimated percent of personal income spent:	
In the city, if the subdivision is located within the city limits	35%
In the county	50%
Annual spending in businesses by subdivision residents:	
In the city, if the subdivision is located within the city limits	\$7,395,819
In the county	\$10,565,456
<u>Jobs:</u>	
Number of jobs created for every \$1 million of sales	12
Number of jobs supported in the county	127
<u>Salaries of workers in jobs supported in the county</u>	
Estimated hourly wages for jobs supported	\$10.25
Average annual salaries for jobs supported	\$21,320
Total annual salaries supported in the county	\$2,707,640
Estimated percent of workers' salaries spent:	
In the city, if the subdivision is located within the city limits	35%
In the county	50%
Annual spending by workers:	
In the city, if the subdivision is located within the city limits	\$947,674
In the county	\$1,353,820
<u>Taxable spending:</u>	
Estimated percent of spending by subdivision households in the area subject to sales tax	60%
Taxable spending by subdivision households and workers:	
In the city, if the subdivision is located within the city limits	\$5,006,096
In the county	\$7,151,565

¹ Impact DataSource estimate for the number of students in a new subdivision based on similar studies that the firm has conducted

The economic impact from the development and construction of the subdivision and its residences, as well as the economic impact of the households, translates into one-time and ongoing annual

revenues for local taxing districts. These fiscal impacts are discussed next.

Fiscal Impact

The subdivision generates substantial revenues for the city, county and school district. These revenues are (1) one-time revenues – provided by developers and builders during the development and construction of the subdivision and its residences and (2) on-going annual revenues from the subdivision residents.

One-Time Revenues During Construction

The subdivision provides the following one-time revenues for local taxing districts during the development and construction of the subdivision and its residences:

Table 16

Revenues for Local Taxing Districts and Utilities During Construction and Development of the Subdivision and its Residences		
<u>City of Goose Creek</u>		
Building permits	\$496 per dwelling	\$167,152
Impact fees	\$286.15 per dwelling	\$96,433
Plan revenue fee	\$248 per dwelling	\$83,576
Business license		\$500
Water tap fees	\$1,625 per dwelling	\$547,625
Total revenues for the City		\$895,286
<u>County:</u>		
Sales tax on taxable spending:		
Taxable spending during development and construction	\$18,554,065	
The county's local option sales tax rate	1.00%	
Local option sales taxes collected by the county		\$185,541
Sewer tap fee	\$1,350 per dwelling	\$454,950
Total revenues for the County		\$640,491
Total one-time revenues for local taxing districts		\$1,535,776

Dedicated Infrastructure

In addition to providing revenues for local taxing districts and utilities during development and construction, the developer provided the dedicated infrastructure to local governments as shown below.

Table 17

Dedicated Infrastructure	
<u>Description of infrastructure dedicated:</u>	
Internal subdivision roadways dedicated to local governments	
Estimated cost of dedicated infrastructure	\$6,740,000
<u>Infrastructure dedicated to:</u>	
Berkeley County local governments	

On-going Costs and Benefits from Households in the Subdivision

The on-going fiscal impact of the new subdivision consists of the annual costs and revenues for local taxing districts. The local taxing districts in which the subdivision is located include the following:

- Berkeley County,
- City of Goose Creek, and
- Berkeley County School District.

Schedules of the annual on-going costs and benefits for each of these local taxing districts are on the following pages.

On-going annual costs and benefits for Berkeley County are shown on the following page beginning with property taxes that will be collected.

Table 18

Annual Property Taxes to be Collected by the County		
<u>Residential real property:</u>		
Number of residences in the subdivision	337	
Average market value	\$155,000	
Assessed value percentage	4%	
Assessed value of each residence	\$6,200	
Millage	54	
Property taxes to be collected from each residence	\$334.80	
Sales tax credit	0.001362	
Sales tax credit amount per residence up to \$100,000 in market value	\$136.20	
Net property taxes to be collected after credits	\$198.60	
Total property taxes to be collected on residences in the subdivision		\$66,928
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>		
Assessed value of residential personal property	\$707,700	
Assessed value of other real and personal property in the subdivision	\$26,100	
Assessed value of retail and commercial real and personal property	\$491,291	
Total assessed value of this property	\$1,225,091	
Total property taxes to be collected		\$66,155
Total property taxes to be collected after credits		\$133,083

Total additional annual costs and benefits for the county from the subdivision are shown below.

Table 19

Berkeley County			
Annual Costs and Benefits From Residences in the New Subdivision			
Governmental Funds			
Expenditures		Revenues	
Current:			
General government	\$65,536	Property taxes	\$133,083
Public safety	\$80,585	Portion of local option sales tax	\$14,303
Airport, highways and streets	\$21,204	Taxes, other	\$1,532
Culture and recreation	\$8,952	Fee in lieu of taxes	\$19,027
Health and welfare	\$10,110	Licenses, fees and permits	\$4,883
Community development	\$12,421	Fines, forfeitures and fees	\$40,064
Capital outlay	\$19,819	Interest income	\$677
Debt service:		Local revenue	\$1,794
Principal retirement	\$5,417	Intergovernmental - federal	\$9,527
Interest and fiscal charges	\$5,871	Intergovernmental - state and local	\$35,562
		Miscellaneous	\$3,236
Total expenditures	\$229,916	Total revenues	\$263,689
Excess Revenues/(Costs)	\$33,774		

On-going annual costs and benefits for the City of Goose Creek are shown below beginning with property taxes that will be collected by the city.

Table 20

Annual Property Taxes to be Collected by the City		
<u>Residential real property:</u>		
Number of residences in the subdivision	337	
Average market value	\$155,000	
Assessed value percentage	4%	
Assessed value of each residence	\$6,200	
Millage	48.5	
Property taxes to be collected from each residence	\$300.70	
Sales tax credit	0.001847	
Sales tax credit amount per residence up to \$100,000 in market value	\$184.70	
Net property taxes to be collected after credits	\$116.00	
Total property taxes to be collected on residences in the subdivision		\$39,092
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>		
Assessed value of residential personal property	\$707,700	
Assessed value of other real and personal property in the subdivision	\$26,100	
Assessed value of retail and commercial real and personal property	\$491,291	
Total assessed value of this property	\$1,225,091	
Total property taxes to be collected		\$59,417
Total property taxes to be collected after credits		\$98,509

Total additional annual costs and benefits for the city from the subdivision are shown below.

Table 21

City of Goose Creek			
Annual Costs and Benefits From Residences in the New Subdivision			
Expenditures		Revenues	
Non-departmental	\$111	Property taxes	\$98,509
Legislative	\$4,627	Licenses and permits	\$90,434
Administrative	\$27,222	State government shared revenues	\$27,201
Planning division	\$2,340	Local option sales tax revenues	\$40,383
Police	\$121,035	Government grants	\$15,678
Fire	\$53,873	Public safety revenues	\$15,298
Sanitation	\$22,051	Fines	\$13,186
Maintenance	\$20,141	Interest income	\$774
Garage	\$5,970	Franchise fees	\$25,318
Court	\$6,264	Other charges for services	\$2,723
Parks & Recreation	\$25,795	Other financing sources	\$4,229
		Miscellaneous	\$0
Total expenditures	\$289,428	Total revenues	\$333,732
Excess Revenues/(Costs)	\$44,304		

On-going annual costs and benefits for Berkeley County School District are shown below beginning with property taxes to be collected.

Table 22

Annual Property Taxes to be Collected by the School District		
<u>Residential real property:</u>		
Number of residences in the subdivision	337	
Average market value	\$155,000	
Assessed value percentage	4%	
Assessed value of each residence	\$6,200	
Millage:		
Operations	134	
Debt	41	
Lease purchase	19	
Total millage	194	
Value of homes exempt from operations millage	\$100,000	
Property taxes to be collected from each residence:		
Operations	\$295	
Debt	\$254	
Lease purchase	\$118	
Total property taxes	\$667	
Sales tax credit	0.001362	
Sales tax credit amount per residence up to	\$136	
Net property taxes to be collected after credits	\$531	
Total property taxes to be collected on residences in the subdivision		\$178,812
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>		
Assessed value of residential personal property	\$707,700	
Assessed value of other real and personal property in the subdivision	\$26,100	
Assessed value of retail and commercial real and personal property	\$491,291	
Total assessed value of this property	\$1,225,091	
Total property taxes to be collected		\$237,668
Total property taxes to be collected after credits		\$416,480

Total additional annual costs and benefits for the school district from the subdivision are shown below.

Table 23

Berkeley County School District Annual Costs and Benefits From Residences in the New Subdivision			
Expenditures		Revenues	
Instruction	\$626,281	Property taxes	\$416,480
Support services	\$408,383	Charges for services	\$33,472
Community services	\$0	Operating grants and contributions	\$1,121,105
Food services	\$56,890	Capital grants and contributions	\$38,027
Intergovernmental	\$622	Other taxes	\$88,204
Interest and fiscal charges	\$99,870	Grants & contribution not restricted	\$29
		Investment earnings	\$14,895
		Intergovernmental revenues	\$1,161
		Miscellaneous	\$16,253
		Gain on disposal of fixed assets	\$138
Total expenditures	\$1,192,046	Total revenues	\$1,729,765
Excess Revenues/(Costs)	\$537,719		

Summary of Annual Costs and Benefits from the Subdivision

The annual costs and benefits for the county, city and school district from the subdivision are shown below:

Table 24

Summary of Annual Costs and Benefits for Local Taxing Districts from Bradford Bend at Longleaf Plantation			
	Costs	Benefits	Excess Benefits/ (Costs)
Berkeley County	\$229,916	\$263,689	\$33,774
City of Goose Creek	\$289,428	\$333,732	\$44,304
Berkeley County School District	\$1,192,046	\$1,729,765	\$537,719
Total	\$1,711,390	\$2,327,186	\$615,796

Ricefield Way

Description of the Subdivision

Ricefield Way is a 26.2 acre subdivision -- part of the master planned Spring Grove Plantation, located at the corner of Old Highway 52 and Cypress Gardens Road, Moncks Corner, SC. The subdivision consists of 68 residential lots for single family detached residents. The average market value of residences in the subdivision is \$190,000. The average residence has 2,150 square feet of living space. The subdivision was developed in two years. Following this, residences in development will be built out in 18 months.

Economic Impact of the Subdivision

The economic impacts of the subdivision are (1) one-time impacts during the development and construction of the subdivision and its residences and (2) on-going annual impacts from the subdivision residents.

One-Time Impacts during Construction

The one-time impacts from the spending by the subdivision's developer and builders during development and construction are shown below.

Table 25

Direct Spending, Jobs and Salaries during Development and Construction of the Subdivision and its Residences	
<u>Development and construction spending:</u>	
Estimated spending to develop the subdivision	\$1,950,000
Spending to construct each residence	\$160,000
Number of residences constructed	68
Total spending to construct residences	\$10,880,000
Total development and construction spending	\$12,830,000
<u>Construction workers:</u>	
Percent of construction costs for labor	50%
Estimated labor costs or construction salaries	\$6,415,000
Length of development and construction period, in years	3.5
Average hourly wage of construction workers	\$12.50
Average annual salary of construction workers	\$26,000
Number of full-time equivalent construction workers employed during the construction period	70

The direct spending during construction, shown above, ripples through the county's economy. The spending supports sales in area businesses and creates and supports indirect jobs and

worker salaries.

In total, during the development and construction of the subdivision and its residences, the following revenues will be received by developers, builders and other area businesses and the following number of jobs and worker salaries will be created and supported.

Table 26

Total Revenues Generated and Jobs and Salaries Supported during Development and Construction of the Subdivision and its Residences			
	Economic Output	Jobs	Salaries
Direct	\$12,830,000	70	\$6,415,000
Indirect and induced	\$4,611,102	22	\$1,614,656
Total	\$17,441,102	92	\$8,029,656

Spending in the county subject to sales tax during development and construction of the subdivision is shown below.

Table 27

Taxable Spending during Development and Construction of the Subdivision and its Residences	
<u>Purchases of construction materials:</u>	
Total development and construction spending	\$12,830,000
Percent of spending for materials	50%
Materials purchased	\$6,415,000
<u>Percent of materials subject to sales taxes:</u>	
In the city, if the subdivision is located within the city limits	0%
In the county	75%
<u>Taxable spending by construction workers and indirect workers:</u>	
Construction worker salaries and salaries of indirect workers	\$8,029,656
<u>Percent of salaries spent by workers:</u>	
In the city, if the subdivision is located within the city limits	0%
In the county	50%
Percent of workers spending in the area subject to sales tax	60%
<u>Total taxable spending:</u>	
In the city, if the subdivision is located within the city limits	\$0
In the county	\$7,220,147

On-going Economic Impacts from Households in the Subdivision

The on-going economic benefits from households are significant. Residential property is added to local tax rolls. Residents purchase goods and services in the community. Existing businesses are supported or expand to meet these needs, new businesses may locate in the community and, overall, new residents and their spending, support jobs and worker salaries in the community and in its businesses.

These economic benefits are shown below with the value of homes and personal property of residents along with other real and personal property in the subdivision added to local tax rolls.

Table 28

Property in the Subdivision on Local Tax Rolls	
<u>Residences in the subdivision:</u>	
Number of residential properties	68
Estimated average market value on tax rolls	\$160,000
Market value of residential property	\$10,880,000
Assessed value percentage for residential property	4%
Estimated total assessed value of residential property on local tax rolls	\$435,200
<u>Personal property of residents in the subdivision:</u>	
Number of residences	68
Estimated value of personal property per residence	\$40,000
Estimated total value of personal property in the subdivision	\$2,720,000
Assessed value percentage for personal property	6.0%
Estimated total assessed value of personal property of residents in the subdivision on local tax rolls	\$163,200

The value of real and personal property owned by retail and commercial businesses in the community that is supported by the spending of residents of the subdivision is shown below.

Table 29

Retail and Commercial Property Supported on Local Tax Rolls by Spending of Households in the Subdivision	
Average annual household income	\$68,000
Estimated percent of income spent in the area	50%
Total spending in area businesses	\$2,312,000
Average annual sales per square foot in area businesses	\$300
Total square footage of retail and commercial space devoted to residents of the subdivision	7,707
Estimated market value, per square foot, of retail and commercial real property	\$145
Market value of retail and commercial real property	\$1,117,515
Assessed value percentage for commercial real property	6%
Assessed value of retail and commercial real property	\$67,051
Estimated market value, per square foot, of retail and commercial personal property	\$50
Market value of retail and commercial personal property	\$385,350
Assessed value percentage for retail and commercial personal property	10.5%
Assessed value of retail and commercial personal property	\$40,462
Estimated total assessed value of retail and commercial property on local tax rolls supported by residents of the subdivision	\$107,513

All property on local tax rolls supported by the subdivision is shown below.

Table 30

Summary of Total Residential and Retail and Commercial Property Supported on Local Tax Rolls by the Subdivision	
Total market value of residences, personal property of residents, and retail and commercial real and personal property added to or supported on local tax rolls by the subdivision	\$15,102,865
Total assessed value of property on local tax rolls created or supported by the subdivision:	
Residences in the subdivision	\$435,200
Personal property of residents	\$163,200
Other real property in the subdivision	\$0
Other personal property in the subdivision	\$0
Retail and commercial property supported on local tax rolls by subdivision residents:	
Real property	\$67,051
Personal property	\$40,462
Total assessed value of property supported by the subdivision	\$705,913

In addition to residential, personal and commercial property being added to or supported on local tax rolls, the household incomes of residents are injected into the local economy. As shown on the following page, the spending of subdivision residents will create and support the following sales, jobs, salaries and taxable spending.

Table 31

Annual Local Sales, Personal Income and Jobs Created by the Subdivision	
<u>Local sales supported by the subdivision:</u>	
Number of households	68
Estimated number of public school students per household	0.75
Estimated total number of students who will attend local public schools	51
Average annual household income	\$68,000
Estimated annual total personal income	\$4,624,000
Estimated percent of personal income spent:	
In the city, if the subdivision is located within the city limits	0%
In the county	50%
Annual spending in businesses by subdivision residents:	
In the city, if the subdivision is located within the city limits	\$0
In the county	\$2,312,000
<u>Jobs:</u>	
Number of jobs created for every \$1 million of sales	12
Number of jobs supported in the county	28
<u>Salaries of workers in jobs supported in the county</u>	
Estimated hourly wages for jobs supported	\$10.25
Average annual salaries for jobs supported	\$21,320
Total annual salaries supported in the county	\$596,960
Estimated percent of workers' salaries spent:	
In the city, if the subdivision is located within the city limits	0%
In the county	50%
Annual spending by workers:	
In the city, if the subdivision is located within the city limits	\$0
In the county	\$298,480
<u>Taxable spending:</u>	
Estimated percent of spending by subdivision households and workers in the area that is subject to sales tax	60%
Taxable spending by subdivision households and workers:	
In the city, if the subdivision is located within the city limits	\$0
In the county	\$1,566,288

The economic impact from the development and construction of the subdivision and its residences, as well as the economic impact of the households, translates into one-time and ongoing annual revenues for local taxing districts. These fiscal impacts are discussed next.

Fiscal Impact

The subdivision generates substantial revenues for the county and school district. These revenues are (1) one-time revenues – provided by developers and builders during the development and construction of the subdivision and its residences and (2) on-going annual revenues from the subdivision residents.

One-Time Revenues During Construction

The subdivision provides the following one-time revenues for local taxing districts and utilities during development and construction of the subdivision and its residences:

Table 32

Revenues for Local Taxing Districts and Utilities During Construction and Development of the Subdivision and its Residences			
<u>Berkeley County and Sanitation Authority:</u>			
Sales tax on taxable spending:			
Taxable spending during development and and construction		\$7,220,147	
The county's local option sales tax rate		1.00%	
Local option sales taxes collected by the county			\$72,201
Zoning fees			\$28
Road and drainage plan review			\$23
Final plat review			\$202
Undeveloped property taxes			\$2,313
Impact fees			\$117,300
Water capacity reservation, legal and plan review fees			\$14,470
Sewer capacity reservation, legal and plan review fees			\$24,670
Maintenance bond water and sewer			\$65,849
Maintenance bond roads			\$1,921
Building permits	\$1,500 per dwelling		\$102,000
Tap and inspection fees	\$350 per dwelling		\$23,800
Temporary electric	\$300 per dwelling		\$20,400
Temporary water	\$60 per dwelling		\$4,080
Temporary sewer	\$100 per dwelling		\$6,800
Total revenues for the county and sanitation authority			\$456,057
Total one-time revenues for local taxing districts and utilities			\$456,057

Dedicated Infrastructure

In addition to providing revenues for local taxing districts and utilities during development and

construction, the developer provided the dedicated infrastructure to local governments as shown below.

Table 33

Dedicated Infrastructure	
<u>Description of infrastructure dedicated:</u>	
Public regional pump station, water and wastewater lines, underground storm drainage, retention ponds, and streets to county standards	
Estimated cost of dedicated infrastructure	\$1,742,000
<u>Infrastructure dedicated to:</u>	
Berkeley County and sanitation authority	

On-going Costs and Benefits from Households in the Subdivision

The on-going fiscal impact of the new subdivision consists of the annual costs and revenues for local taxing districts. The local taxing districts in which the subdivision is located include the following:

- Berkeley County and
- Berkeley County School District.

Schedules of the annual on-going costs and benefits for these local taxing districts are on the following pages.

On-going annual costs and benefits for Berkeley County are shown below beginning with property taxes that will be collected.

Table 34

Annual Property Taxes to be Collected by the County		
<u>Residential real property:</u>		
Number of residences in the subdivision	68	
Average market value	\$160,000	
Assessed value percentage	4%	
Assessed value of each residence	\$6,400	
Millage	54	
Property taxes to be collected from each residence	\$345.60	
Sales tax credit	0.001362	
Sales tax credit amount per residence up to \$100,000 in market value	\$136.20	
Net property taxes to be collected after credits	\$209.40	
Total property taxes to be collected on residences in the subdivision		\$14,239
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>		
Assessed value of residential personal property	\$163,200	
Assessed value of other real and personal property in the subdivision	\$0	
Assessed value of retail and commercial real and personal property	\$107,513	
Total assessed value of this property	\$270,713	
Total property taxes to be collected		\$14,618
Total property taxes to be collected after credits		\$28,858

Total additional annual costs and benefits for the county from the subdivision are shown below.

Table 35

Berkeley County			
Annual Costs and Benefits From Residences in the New Subdivision			
Governmental Funds			
Expenditures		Revenues	
Current:			
General government	\$13,224	Property taxes	\$28,858
Public safety	\$16,261	Portion of local option sales tax	\$2,349
Airport, highways and streets	\$4,279	Taxes, other	\$309
Culture and recreation	\$1,806	Fee in lieu of taxes	\$3,839
Health and welfare	\$2,040	Licenses, fees and permits	\$985
Community development	\$2,313	Fines, forfeitures and fees	\$8,084
Capital outlay	\$3,999	Interest income	\$137
Debt service:	\$0	Local revenue	\$362
Principal retirement	\$1,093	Intergovernmental - federal	\$1,922
Interest and fiscal charges	\$1,185	Intergovernmental - state and local	\$7,176
		Miscellaneous	\$653
Total expenditures	\$46,200	Total revenues	\$54,675
Excess Revenues/(Costs)	\$8,475		

On-going annual costs and benefits for Berkeley County School District are shown below beginning with property taxes to be collected.

Table 36

Annual Property Taxes to be Collected by the School District		
<u>Residential real property:</u>		
Number of residences in the subdivision	68	
Average market value	\$160,000	
Assessed value percentage	4%	
Assessed value of each residence	\$6,400	
<u>Millage:</u>		
Operations	134	
Debt	41	
Lease purchase	19	
Total millage	194	
Value of homes exempt from operations millage	\$100,000	
<u>Property taxes to be collected from each residence</u>		
Operations	\$322	
Debt	\$262	
Lease purchase	\$122	
Total property taxes	\$706	
Sales tax credit	0.001362	
Sales tax credit amount per residence up to	\$136	
Net property taxes to be collected after credits	\$569	
Total property taxes to be collected on residences in the subdivision		\$38,719
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>		
Assessed value of residential personal property	\$163,200	
Assessed value of other real and personal property in the subdivision	\$0	
Assessed value of retail and commercial real and personal property	\$107,513	
Total assessed value of this property	\$270,713	
Total property taxes to be collected		\$52,518
Total property taxes to be collected after credits		\$91,237

Total additional annual costs and benefits for the school district from the subdivision are shown below.

Table 37

Berkeley County School District Annual Costs and Benefits From Residences in the New Subdivision			
Expenditures		Revenues	
Instruction	\$126,246	Property taxes	\$91,237
Support services	\$82,322	Charges for services	\$6,747
Community services	\$0	Operating grants and contributions	\$225,993
Food services	\$11,468	Capital grants and contributions	\$7,666
Intergovernmental	\$125	Other taxes	\$17,780
Interest and fiscal charges	\$20,132	Grants & contribution not restricted	\$6
		Investment earnings	\$3,003
		Intergovernmental revenues	\$234
		Miscellaneous	\$3,276
		Gain on disposal of fixed assets	\$28
Total expenditures	\$240,294	Total revenues	\$355,971
Excess Revenues/(Costs)	\$115,677		

Summary of Annual Costs and Benefits from the Subdivision

The annual costs and benefits for the county and school district from the subdivision are shown below:

Table 38

Summary of Annual Costs and Benefits for Local Taxing Districts from Ricefield Way			
	Costs	Benefits	Excess Benefits/(Costs)
Berkeley County	\$46,200	\$54,675	\$8,475
Berkeley County School District	\$240,294	\$355,971	\$115,677
Total	\$286,494	\$410,646	\$124,152

Riverwood Farm

Description of the Subdivision

Riverwood is a gated residential development on 118 acres at the corner of Dillard and Gibb Shoals Roads in Greer, SC. Development work started in June, 2003 and was completed in the summer of 2004. Home construction started in January, 2004.

The project has three unique neighborhoods. The Townes has 119 townhouses averaging 1,773 square feet. The Cottages has 74 patio homes on crawl space foundations, averaging 2,287 square feet. The Estates has 105 homes on crawl space or basement foundations averaging 3,105 square feet.

The development contains a large amenity package which includes a junior Olympic swimming pool, a kiddie pool with a water feature, a picnic area with shelter, two lighted tennis courts, and a 3,000 square foot clubhouse and a large multi-function room and kitchen.

In keeping with the rural character of the surroundings, the clubhouse design resembles an old barn and is painted barn red with a metal roof.

Two ponds from the original farm were retained and worked into the project design and now include lighted fountains. The project backs up to the Enoree River on two sides and features views of the river and surrounding woodlands.

Economic Impact of the Subdivision

The economic impacts of the subdivision are (1) one-time impacts during the development and construction of the subdivision and its residences and (2) on-going annual impacts from the subdivision residents.

One-Time Impacts during Construction

The one-time impacts from the spending by the subdivision's developer and builders during development and construction are shown on the next page.

Table 39

Direct Spending, Jobs and Salaries during Development and Construction of the Subdivision and its Residences	
<u>Development and construction spending:</u>	
Estimated spending to develop the subdivision:	
Estates	\$5,244,098
Townes	\$1,001,587
Cottages	\$2,867,487
Total	\$9,113,172
Spending to construct each residence	\$187,353
Number of residences constructed	298
Total spending to construct residences	\$55,831,194
Total development and construction spending	\$64,944,366
<u>Construction workers:</u>	
Percent of construction costs for labor	40%
Estimated labor costs or construction salaries	\$25,977,746
Length of development and construction period, in years	2.5
Average hourly wage of construction workers	\$12.50
Average annual salary of construction workers	\$26,000
Number of full-time equivalent construction workers employed during the construction period	400

The direct spending during construction, shown above, ripples through the county's economy. The spending supports sales in area businesses and creates and supports indirect jobs and worker salaries.

In total, during the development and construction of the subdivision and its residences the following revenues will be received by developers, builders and other area businesses and the following number of jobs and worker salaries will be created and supported.

Table 40

Total Revenues Generated and Jobs and Salaries Supported during Development and Construction of the Subdivision and its Residences			
	Economic Output	Jobs	Salaries
Direct	\$64,944,366	400	\$25,977,746
Indirect and induced	\$55,404,039	326	\$19,181,968
Total	\$120,348,405	726	\$45,159,714

Spending in the county subject to sales tax during development and construction of the subdivision is shown below.

Table 41

Taxable Spending during Development and Construction of the Subdivision and its Residences	
<u>Purchases of construction materials:</u>	
Total development and construction spending	\$64,944,366
Percent of spending for materials	60%
Materials purchased	\$38,966,620
Percent of materials subject to sales taxes:	
In the city, if the subdivision is located within the city limits	10%
In the county	80%
<u>Taxable spending by construction workers and indirect workers:</u>	
Construction worker salaries and salaries of indirect workers	\$45,159,714
Percent of salaries spent by workers:	
In the city, if the subdivision is located within the city limits	5%
In the county	50%
Percent of workers spending in the area subject to sales tax	60%
Total taxable spending:	
In the city, if the subdivision is located within the city limits	\$5,251,453
In the county	\$44,721,210

On-going Economic Impacts from Households in the Subdivision

The on-going economic benefits from households are significant. Residential property is added to local tax rolls. Residents purchase goods and services in the community. Existing businesses are supported or expand to meet these needs, new businesses may locate in the community and, overall, new residents and their spending, support jobs and worker salaries in the community and in its businesses.

These economic benefits are shown below with the value of homes and personal property of residents along with other real and personal property in the subdivision added to local tax rolls.

Table 42

Property in the Subdivision on Local Tax Rolls	
<u>Residences in the subdivision:</u>	
Number of residential properties	298
Estimated average market value on tax rolls	\$208,510
Market value of residential property	\$62,135,980
Assessed value percentage for residential property	4%
Estimated total assessed value of residential property on local tax rolls	\$2,485,439
<u>Personal property of residents in the subdivision:</u>	
Number of residences	298
Estimated value of personal property per residence	\$35,000
Estimated total value of personal property in the subdivision	\$10,430,000
Assessed value percentage for personal property	6.0%
Estimated total assessed value of personal property of residents in the subdivision on local tax rolls	\$625,800
<u>Other real and personal property in the subdivision -- property other than residences:</u>	
Estimated other real property in the subdivision	\$510,000
Assessed value percentage for commercial real property	6%
Estimated total assessed value of commercial real property in the subdivision	\$30,600
Estimated other personal property in the subdivision	\$20,000
Assessed value percentage for business personal property	10.5%
Estimated total assessed value of other personal property in the subdivision	\$2,100

The value of real and personal property owned by retail and commercial businesses in the community that is supported by the spending of residents of the subdivision is shown below.

Table 43

Retail and Commercial Property Supported on Local Tax Rolls by Spending of Households in the Subdivision	
Average annual household income	\$85,000
Estimated percent of income spent in the area	50%
Total spending in area businesses	\$12,665,000
Average annual sales per square foot in area businesses	\$300
Total square footage of retail and commercial space devoted to residents of the subdivision	42,217
Estimated market value, per square foot, of retail and commercial real property	\$145
Market value of retail and commercial real property	\$6,121,465
Assessed value percentage for commercial real property	6%
Assessed value of retail and commercial real property	\$367,288
Estimated market value, per square foot, of retail and commercial personal property	\$50
Market value of retail and commercial personal property	\$2,110,850
Assessed value percentage for retail and commercial personal property	10.5%
Assessed value of retail and commercial personal property	\$221,639
Estimated total assessed value of retail and commercial property on local tax rolls supported by residents of the subdivision	\$588,927

All property on local tax rolls supported by the subdivision is shown below.

Table 44

Summary of Total Residential and Retail and Commercial Property Supported on Local Tax Rolls by the Subdivision	
Total market value of residences, personal property of residents, and retail and commercial real and personal property added to or supported on local tax rolls by the subdivision	\$81,308,295
Total assessed value of property on local tax rolls created or supported by the subdivision:	
Residences in the subdivision	\$2,485,439
Personal property of residents	\$625,800
Other real property in the subdivision	\$30,600
Other personal property in the subdivision	\$2,100
Retail and commercial property supported on local tax rolls by subdivision residents:	
Real property	\$367,288
Personal property	\$221,639
Total assessed value of property supported by the subdivision	\$3,732,866

In addition to residential, personal and commercial property being added to or supported on local tax rolls, the household incomes of residents are injected into the local economy. As shown below, the spending of subdivision residents will create and support the following sales, jobs, salaries and taxable spending.

Table 45

Annual Local Sales, Personal Income and Jobs Created by the Subdivision	
<u>Local sales supported by the subdivision:</u>	
Number of households	298
Estimated number of public school students per household	0.75
Estimated total number of students who will attend local public schools	224
Average annual household income	\$85,000
Estimated annual total personal income	\$25,330,000
Estimated percent of personal income spent:	
In the city, if the subdivision is located within the city limits	10%
In the county	50%
Annual spending in businesses by subdivision residents:	
In the city, if the subdivision is located within the city limits	\$2,533,000
In the county	\$12,665,000
<u>Jobs:</u>	
Number of jobs created for every \$1 million of sales	12
Number of jobs supported in the county	152
<u>Salaries of workers in jobs supported in the county</u>	
Estimated hourly wages for jobs supported	\$10.25
Average annual salaries for jobs supported	\$21,320
Total annual salaries supported in the county	\$3,240,640
Estimated percent of workers' salaries spent:	
In the city, if the subdivision is located within the city limits	10%
In the county	50%
Annual spending by workers:	
In the city, if the subdivision is located within the city limits	\$324,064
In the county	\$1,620,320
<u>Taxable spending:</u>	
Estimated percent of spending by subdivision households and workers in the area that will be subject to sales tax	60%
Taxable spending by subdivision households and workers:	
In the city, if the subdivision is located within the city limits	\$1,714,238
In the county	\$8,571,192

The economic impact from the development and construction of the subdivision and its residences, as well as the economic impact of the households, translates into one-time and ongoing annual revenues for local taxing districts. These fiscal impacts are discussed next.

Fiscal Impact

The subdivision generates substantial revenues for the city, county and school district. These revenues are (1) one-time revenues – provided by developers and builders during the development and construction of the subdivision and its residences and (2) on-going annual revenues from the subdivision residents.

Dedicated Infrastructure

In addition to providing revenues for local taxing districts and utilities during development and construction, the developer provided the dedicated infrastructure to local governments as shown below.

Table 46

Dedicated Infrastructure	
<u>Description of infrastructure dedicated:</u>	
Streets, sewer lines and pump station and water lines	
Estimated cost of dedicated infrastructure	\$2,282,413
<u>Infrastructure dedicated to:</u>	
City of Greer	

On-going Costs and Benefits from Households in the Subdivision

The on-going fiscal impact of the new subdivision consists of the annual costs and revenues for local taxing districts. The local taxing districts in which the subdivision is located include the following:

- Greenville County,
- City of Greer, and
- Greenville County School District.

Schedules of the annual on-going costs and benefits for each local taxing district are on the following pages.

On-going annual costs and benefits for Greenville County are shown below beginning with property taxes that will be collected.

Table 47

Annual Property Taxes to be Collected by the County		
<u>Residential real property:</u>		
Number of residences in the subdivision	298	
Average market value	\$208,510	
Assessed value percentage	4%	
Assessed value of each residence	\$8,340	
Millage	49.9	
Property taxes to be collected from each residence	\$416.19	
Property taxes to be collected after credits	\$416.19	
Total property taxes to be collected on residences in the subdivision		\$124,023
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>		
Assessed value of residential personal property	\$625,800	
Assessed value of other real and personal property in the subdivision	\$32,700	
Assessed value of retail and commercial real and personal property	\$588,927	
Total assessed value of this property	\$1,247,427	
Total property taxes to be collected		\$62,247
Total property taxes to be collected after credits		\$186,270

Total additional annual costs and benefits for the county from the subdivision are shown below.

Table 48

Greenville County			
Annual Costs and Benefits From Residences in the New Subdivision			
Governmental Funds			
Expenditures		Revenues	
Current:			
Administrative services	\$2,111	Property taxes	\$186,270
General services	\$11,729	County offices	\$29,790
Human resources	\$2,450	Intergovernmental	\$47,243
Public works	\$25,858	Other	\$21,427
Public safety	\$39,675		
Judicial services	\$19,105		
Fiscal services	\$2,173		
Law enforcement services	\$32,935		
Boards, commissions and others	\$35,999		
Capital outlay	\$24,671		
Principal retirement	\$17,906		
Interest and fiscal charges	\$10,309		
Total expenditures	\$196,706	Total revenues	\$284,729
Excess Revenues/(Costs)	\$88,023		

On-going annual costs and benefits for the City of Greer are shown below beginning with property taxes that will be collected by the city.

Table 49

Annual Property Taxes to be Collected by the City		
<u>Residential real property:</u>		
Number of residences in the subdivision	298	
Average market value	\$208,510	
Assessed value percentage	4%	
Assessed value of each residence	\$8,340	
Millage	93.9	
Property taxes to be collected from each residence	\$783.16	
Net property taxes to be collected after credits	\$783.16	
Total property taxes to be collected on residences in the subdivision		\$233,383
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>		
Assessed value of residential personal property	\$625,800	
Assessed value of other real and personal property in the subdivision	\$32,700	
Assessed value of retail and commercial real and personal property	\$588,927	
Total assessed value of this property	\$1,247,427	
Total property taxes to be collected		\$117,133
Total property taxes to be collected after credits		\$350,516

Total additional annual costs and benefits for the city from the subdivision are shown below.

Table 50

City of Greer			
Annual Costs and Benefits From Residences in the New Subdivision			
Expenditures		Revenues	
Capital outlay	\$47,023	Property taxes	\$350,516
General government	\$69,159	Fire fees	\$9,103
Public safety	\$163,064	Franchise and licenses fees	\$82,419
Public works	\$66,244	Miscellaneous	\$10,629
Recreation	\$33,816	Permits and fees	\$14,217
Community development	\$12,374	Intergovernmental revenue	\$36,590
Non-departmental	\$1,037	Solid waste fees	\$10
Debt service (principal and interes	\$121,871	Fines and forfeitures	\$10,656
		Interest income	\$2,097
		Recreation fees	\$921
		Federal and state grants	\$5,086
Total expenditures	\$514,588	Total revenues	\$522,245
Excess Revenues/(Costs)	\$7,657		

On-going annual costs and benefits for Greenville County School District are shown below beginning with property taxes to be collected.

Table 51

Annual Property Taxes to be Collected by the School District		
<u>Residential real property:</u>		
Number of residences in the subdivision	298	
Average market value	\$208,510	
Assessed value percentage	4%	
Assessed value of each residence	\$8,340	
Millage:		
Operations	134	
Debt	41	
Total millage	175	
Value of homes exempt from operations millage	\$100,000	
Property taxes to be collected from each residence		
Operations	\$582	
Debt	\$342	
Total property taxes	\$924	
Net property taxes to be collected after credits	\$924	
Total property taxes to be collected on residences in the subdivision		\$275,224
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>		
Assessed value of residential personal property	\$625,800	
Assessed value of other real and personal property in the subdivision	\$32,700	
Assessed value of retail and commercial real and personal property	\$588,927	
Total assessed value of this property	\$1,247,427	
Total property taxes to be collected		\$218,300
Total property taxes to be collected after credits		\$493,524

Total additional annual costs and benefits for the school district from the subdivision are shown below.

Table 52

Greenville County School District Annual Costs and Benefits From Residences in the New Subdivision			
Expenditures		Revenues	
Instruction	\$516,410	Property taxes	\$493,524
Support services	\$322,632	Charges for services:	\$42,921
Community services	\$1,478	Operating grants	\$406,745
Food services	\$43,261	Capital grants	\$13,797
Intergovernmental	\$4,517	General revenues:	\$0
Interest and fiscal charges	\$104,250	Grants and entitlements	\$968
		Other	\$190,617
Total expenditures	\$992,547	Total revenues	\$1,148,570
Excess Revenues/(Costs)	\$156,023		

Summary of Annual Costs and Benefits from the Subdivision

The annual costs and benefits for the county, city and school district from the subdivision are shown below:

Table 53

Summary of Annual Costs and Benefits for Local Taxing Districts from Riverwood Farm			
	Costs	Benefits	Excess Benefits/ (Costs)
Greenville County	\$196,706	\$284,729	\$88,023
City of Greer	\$514,588	\$522,245	\$7,657
Greenville County School District	\$992,547	\$1,148,570	\$156,023
Total	\$1,703,841	\$1,955,544	\$251,703

Bridges Crossing

Description of the Subdivision

Bridges Crossing is a planned residential development on 39 acres at the corner of Holland and Bridges Roads in Mauldin, SC. Development work started in 2001 and was completed in 2002. Home construction started in 2002.

The project has three unique neighborhoods. The Gardens has 40 homes averaging 2,120 square feet. The Enclave/Creekside has 130 Charleston-style homes on mono-slab foundations, averaging 1,440 square feet. The Reserve has 15 homes on brick stem wall foundations averaging 1,955 square feet.

The development contains a large amenity package which includes a swimming pool, a kiddie pool, and a cabana.

The development sold out in early 2005.

Economic Impact of the Subdivision

The economic impacts of the subdivision are (1) one-time impacts during the development and construction of the subdivision and its residences and (2) on-going annual impacts from the subdivision residents.

One-Time Impacts during Construction

The one-time impacts from the spending by the subdivision's developer and builders during development and construction are shown on the next page.

Table 54

Direct Spending, Jobs and Salaries during Development and Construction of the Subdivision and its Residences	
<u>Development and construction spending:</u>	
Estimated spending to develop the subdivision:	
Gardens	\$544,837
Enclave/Creekside	\$849,638
Reserve	\$978,626
Total	\$2,373,101
Spending to construct each residence	\$87,211
Number of residences constructed	185
Total spending to construct residences	\$16,134,035
Total development and construction spending	\$18,507,136
<u>Construction workers:</u>	
Percent of construction costs for labor	40%
Estimated labor costs or construction salaries	\$7,402,854
Length of development and construction period, in years	3.5
Average hourly wage of construction workers	\$12.50
Average annual salary of construction workers	\$26,000
Number of full-time equivalent construction workers employed during the construction period	81

The direct spending during construction, shown above, ripples through the county's economy. The spending supports sales in area businesses and creates and supports indirect jobs and worker salaries.

In total, during the development and construction of the subdivision and its residences the following revenues will be received by developers, builders and other area businesses and the following number of jobs and worker salaries will be created and supported.

Table 55

Total Revenues Generated and Jobs and Salaries Supported during Development and Construction of the Subdivision and its Residences			
	Economic Output	Jobs	Salaries
Direct	\$18,507,136	81	\$7,402,854
Indirect and induced	\$15,788,438	66	\$5,466,268
Total	\$34,295,574	147	\$12,869,122

Spending in the county subject to sales tax during development and construction of the subdivision is shown below.

Table 56

Taxable Spending during Development and Construction of the Subdivision and its Residences	
<u>Purchases of construction materials:</u>	
Total development and construction spending	\$18,507,136
Percent of spending for materials	60%
Materials purchased	\$11,104,282
Percent of materials subject to sales taxes:	
In the city, if the subdivision is located within the city limits	10%
In the county	80%
<u>Taxable spending by construction workers and indirect workers:</u>	
Construction worker salaries and salaries of indirect workers	\$12,869,122
Percent of salaries spent by workers:	
In the city, if the subdivision is located within the city limits	10%
In the county	50%
Percent of workers spending in the area subject to sales tax	60%
Total taxable spending:	
In the city, if the subdivision is located within the city limits	\$1,882,576
In the county	\$12,744,162

On-going Economic Impacts from Households in the Subdivision

The on-going economic benefits from households are significant. Residential property is added to local tax rolls. Residents purchase goods and services in the community. Existing businesses are supported or expand to meet these needs, new businesses may locate in the community and, overall, new residents and their spending, support jobs and worker salaries in the community and in its businesses.

These economic benefits are shown below with the value of homes and personal property of residents along with other real and personal property in the subdivision added to local tax rolls.

Table 57

Property in the Subdivision on Local Tax Rolls	
<u>Residences in the subdivision:</u>	
Number of residential properties	185
Estimated average market value on tax rolls	\$109,342
Market value of residential property	\$20,228,270
Assessed value percentage for residential property	4%
Estimated total assessed value of residential property on local tax rolls	\$809,131
<u>Personal property of residents in the subdivision:</u>	
Number of residences	185
Estimated value of personal property per residence	\$35,000
Estimated total value of personal property in the subdivision	\$6,475,000
Assessed value percentage for personal property	6.0%
Estimated total assessed value of personal property of residents in the subdivision on local tax rolls	\$388,500
<u>Other real and personal property in the subdivision -- property other than residences:</u>	
Estimated other real property in the subdivision	\$30,000
Assessed value percentage for commercial real property	6%
Estimated total assessed value of commercial real property in the subdivision	\$1,800
Estimated other personal property in the subdivision	\$10,000
Assessed value percentage for business personal property	10.5%
Estimated total assessed value of other personal property in the subdivision	\$1,050

The value of real and personal property owned by retail and commercial businesses in the community that is supported by the spending of residents of the subdivision is shown below.

Table 58

Retail and Commercial Property Supported on Local Tax Rolls by Spending of Households in the Subdivision	
Average annual household income	\$65,000
Estimated percent of income spent in the area	50%
Total spending in area businesses	\$6,012,500
Average annual sales per square foot in area businesses	\$300
Total square footage of retail and commercial space devoted to residents of the subdivision	20,042
Estimated market value, per square foot, of retail and commercial real property	\$145
Market value of retail and commercial real property	\$2,906,090
Assessed value percentage for commercial real property	6%
Assessed value of retail and commercial real property	\$174,365
Estimated market value, per square foot, of retail and commercial personal property	\$50
Market value of retail and commercial personal property	\$1,002,100
Assessed value percentage for retail and commercial personal property	10.5%
Assessed value of retail and commercial personal property	\$105,221
Estimated total assessed value of retail and commercial property on local tax rolls supported by residents of the subdivision	\$279,586

All property on local tax rolls supported by the subdivision is shown below.

Table 59

Summary of Total Residential and Retail and Commercial Property Supported on Local Tax Rolls by the Subdivision	
Total market value of residences, personal property of residents, and retail and commercial real and personal property added to or supported on local tax rolls by the subdivision	\$30,641,460
Total assessed value of property on local tax rolls created or supported by the subdivision:	
Residences in the subdivision	\$809,131
Personal property of residents	\$388,500
Other real property in the subdivision	\$1,800
Other personal property in the subdivision	\$1,050
Retail and commercial property supported on local tax rolls by subdivision residents:	
Real property	\$174,365
Personal property	\$105,221
Total assessed value of property supported by the subdivision	\$1,480,067

In addition to residential, personal and commercial property being added to or supported on local tax rolls, the household incomes of residents are injected into the local economy. As shown below, the spending of subdivision residents will create and support the following sales, jobs, salaries and taxable spending.

Table 60

Annual Local Sales, Personal Income and Jobs Created by the Subdivision	
<u>Local sales supported by the subdivision:</u>	
Number of households	185
Estimated number of public school students per household	0.75
Estimated total number of students who will attend local public schools	139
Average annual household income	\$65,000
Estimated annual total personal income	\$12,025,000
Estimated percent of personal income spent:	
In the city, if the subdivision is located within the city limits	10%
In the county	50%
Annual spending in businesses by subdivision residents:	
In the city, if the subdivision is located within the city limits	\$1,202,500
In the county	\$6,012,500
<u>Jobs:</u>	
Number of jobs created for every \$1 million of sales	12
Number of jobs supported in the county	72
<u>Salaries of workers in jobs supported in the county</u>	
Estimated hourly wages for jobs supported	\$10.25
Average annual salaries for jobs supported	\$21,320
Total annual salaries supported in the county	\$1,535,040
Estimated percent of workers' salaries spent:	
In the city, if the subdivision is located within the city limits	10%
In the county	50%
Annual spending by workers:	
In the city, if the subdivision is located within the city limits	\$153,504
In the county	\$767,520
<u>Taxable spending:</u>	
Estimated percent of spending by subdivision households and workers in the area that will be subject to sales tax	60%
Taxable spending by subdivision households and workers:	
In the city, if the subdivision is located within the city limits	\$813,602
In the county	\$4,068,012

The economic impact from the development and construction of the subdivision and its residences, as well as the economic impact of the households, translates into one-time and ongoing annual revenues for local taxing districts. These fiscal impacts are discussed next.

Fiscal Impact

The subdivision generates substantial revenues for the city, county and school district. These revenues are (1) one-time revenues – provided by developers and builders during the development and construction of the subdivision and its residences and (2) on-going annual revenues from the subdivision residents.

One-Time Revenues During Construction

The subdivision provides the following one-time revenues for local taxing districts and utilities during development and construction of the subdivision and its residences:

Table 61

Revenues for Local Taxing Districts and Utilities During Construction and Development of the Subdivision and its Residences		
<u>City of Mauldin</u>		
Building permits	\$60 per dwelling	\$11,100
<u>Western Carolina Sewer Authority:</u>		
Sewer fees	\$3,000 per dwelling	\$555,000
<u>Greenville Water:</u>		
Water meters	\$90 per dwelling	\$16,650
Total one-time revenues for local governments and utilities		\$582,750

On-going Costs and Benefits from Households in the Subdivision

The on-going fiscal impact of the new subdivision consists of the annual costs and revenues for local taxing districts. The local taxing districts in which the subdivision is located include the following:

- Greenville County,
- City of Mauldin, and
- Greenville County School District.

Schedules of the annual on-going costs and benefits for each local taxing district are on the

following pages.

On-going annual costs and benefits for Greenville County are shown below beginning with property taxes that will be collected.

Table 62

Annual Property Taxes to be Collected by the County		
<u>Residential real property:</u>		
Number of residences in the subdivision	185	
Average market value	\$109,342	
Assessed value percentage	4%	
Assessed value of each residence	\$4,374	
Millage	49.9	
Property taxes to be collected from each residence	\$218.25	
Property taxes to be collected after credits	\$218.25	
Total property taxes to be collected on residences in the subdivision		\$40,376
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>		
Assessed value of residential personal property	\$388,500	
Assessed value of other real and personal property in the subdivision	\$2,850	
Assessed value of retail and commercial real and personal property	\$279,586	
Total assessed value of this property	\$670,936	
Total property taxes to be collected		\$33,480
Total property taxes to be collected after credits		\$73,855

Total additional annual costs and benefits for the county from the subdivision are shown below.

Table 63

Greenville County			
Annual Costs and Benefits From Residences in the New Subdivision			
Governmental Funds			
Expenditures		Revenues	
Current:			
Administrative services	\$1,310	Property taxes	\$73,855
General services	\$7,281	County offices	\$18,494
Human resources	\$1,521	Intergovernmental	\$29,328
Public works	\$16,053	Other	\$13,302
Public safety	\$24,630		
Judicial services	\$11,861		
Fiscal services	\$1,349		
Law enforcement services	\$20,446		
Boards, commissions and others	\$22,349		
Capital outlay	\$15,316		
Principal retirement	\$11,116		
Interest and fiscal charges	\$6,400		
Total expenditures	\$122,116	Total revenues	\$134,979
Excess Revenues/(Costs)	\$12,863		

On-going annual costs and benefits for the City of Mauldin are shown below beginning with property taxes that will be collected by the city.

Table 64

Annual Property Taxes to be Collected by the City		
<u>Residential real property:</u>		
Number of residences in the subdivision	185	
Average market value	\$109,342	
Assessed value percentage	4%	
Assessed value of each residence	\$4,374	
Millage	58.5	
Property taxes to be collected from each residence	\$256	
Net property taxes to be collected after credits	\$256	
Total property taxes to be collected on residences in the subdivision		\$47,334
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>		
Assessed value of residential personal property	\$388,500	
Assessed value of other real and personal property in the subdivision	\$2,850	
Assessed value of retail and commercial real and personal property	\$279,586	
Total assessed value of this property	\$670,936	
Total property taxes to be collected		\$39,250
Total property taxes to be collected after credits		\$86,584

Total additional annual costs and benefits for the city from the subdivision are shown below.

Table 65

City of Mauldin			
Annual Costs and Benefits From Residences in the New Subdivision			
Expenditures		Revenues	
General government	\$81	Property taxes	\$86,584
Public safety	\$3,397	Program revenues:	
Streets	\$19,987	Charges for services	\$86,069
Sanitation	\$2,577	Operating grants	\$1,559
Sewer	\$88,866	Capital grants	\$2,861
Culture, Recreation, and tourism	\$47,466	General revenues:	
Interest and fiscal charges	\$16,190	Grants and entitlements	\$14,917
		Other	\$11,057
Total expenditures	\$178,564	Total revenues	\$203,048
Excess Revenues/(Costs)	\$24,483		

On-going annual costs and benefits for Greenville County School District are shown on the below beginning with property taxes to be collected.

Table 66

Annual Property Taxes to be Collected by the School District		
<u>Residential real property:</u>		
Number of residences in the subdivision	185	
Average market value	\$109,342	
Assessed value percentage	4%	
Assessed value of each residence	\$4,374	
Millage:		
Operations	134	
Debt	41	
Total millage	175	
Value of homes exempt from operations millage	\$100,000	
Property taxes to be collected from each residence		
Operations	\$586	
Debt	\$179	
Total property taxes	\$765	
Net property taxes to be collected after credits	\$765	
Total property taxes to be collected on residences in the subdivision		\$141,598
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>		
Assessed value of residential personal property	\$388,500	
Assessed value of other real and personal property in the subdivision	\$2,850	
Assessed value of retail and commercial real and personal property	\$279,586	
Total assessed value of this property	\$670,936	
Total property taxes to be collected		\$117,414
Total property taxes to be collected after credits		\$259,012

Total additional annual costs and benefits for the school district from the subdivision are shown below.

Table 67

Greenville County School District Annual Costs and Benefits From Residences in the New Subdivision			
Expenditures		Revenues	
Instruction	\$320,451	Property taxes	\$259,012
Support services	\$200,205	Charges for services:	\$26,634
Community services	\$917	Operating grants	\$252,399
Food services	\$26,845	Capital grants	\$8,561
Intergovernmental	\$2,803	General revenues:	
Interest and fiscal charges	\$64,691	Grants and entitlements	\$601
		Other	\$118,285
Total expenditures	\$615,911	Total revenues	\$665,492
Excess Revenues/(Costs)	\$49,581		

Summary of Annual Costs and Benefits from the Subdivision

The annual costs and benefits for the county, city and school district from the subdivision are shown below:

Table 68

Summary of Annual Costs and Benefits for Local Taxing Districts from Bridges Crossing			
	Costs	Benefits	Excess Benefits/ (Costs)
Greenville County	\$122,116	\$134,979	\$12,863
City of Mauldin	\$178,564	\$203,048	\$24,483
Greenville County School District	\$615,911	\$665,492	\$49,581
Total	\$916,591	\$1,003,518	\$86,927

Quail Ridge Garden Homes

Description of the Subdivision

Quail Ridge Garden Homes is a residential development in West Columbia, SC with 91 single-family residential lots. The average market value of the residences in the subdivision is \$185,000 with an average residence having 1,800 square feet of living space. The subdivision was developed in 18 months. Following this residences were built over a 21 months period

Economic Impact of the Subdivision

The economic impacts of the subdivision are (1) one-time impacts during the development and construction of the subdivision and its residences and (2) on-going annual impacts from the subdivision residents.

One-Time Impacts during Construction

The one-time impacts from the spending by the subdivision’s developer and builders during development and construction are shown below.

Table 69

Direct Spending, Jobs and Salaries during Development and Construction of the Subdivision and its Residences	
<u>Development and construction spending:</u>	
Estimated spending to develop the subdivision	\$2,200,000
Spending to construct each residence	\$96,000
Number of residences constructed	91
Total spending to construct residences	\$8,736,000
Total development and construction spending	\$10,936,000
<u>Construction workers:</u>	
Percent of construction costs for labor	50%
Estimated labor costs or construction salaries	\$5,468,000
Length of development and construction period, in years	3
Average hourly wage of construction workers	\$12.50
Average annual salary of construction workers	\$26,000
Number of full-time equivalent construction workers employed during the construction period	70

The direct spending during construction, shown above, ripples through the county's economy. The spending supports sales in area businesses and creates and supports indirect jobs and worker salaries.

In total, during the development and construction of the subdivision and its residences the following revenues will be received by developers, builders and other area businesses and the following number of jobs and worker salaries will be created and supported.

Table 70

Total Revenues Generated and Jobs and Salaries Supported during Development and Construction of the Subdivision and its Residences			
	Economic Output	Jobs	Salaries
Direct	\$10,936,000	70	\$5,468,000
Indirect and induced	\$7,265,878	40	\$2,780,478
Total	\$18,201,878	110	\$8,248,478

Spending in the county subject to sales tax during development and construction of the subdivision is shown below.

Table 71

Taxable Spending during Development and Construction of the Subdivision and its Residences	
<u>Purchases of construction materials:</u>	
Total development and construction spending	\$10,936,000
Percent of spending for materials	50%
Materials purchased	\$5,468,000
<u>Percent of materials subject to sales taxes</u>	
In the city, if the subdivision is located within the city limits	10%
In the county	85%
<u>Taxable spending by construction workers and indirect workers:</u>	
Construction worker salaries and salaries of indirect workers	\$8,248,478
<u>Percent of salaries spent by workers:</u>	
In the city, if the subdivision is located within the city limits	10%
In the county	50%
Percent of workers spending in the area subject to sales tax	60%
<u>Total taxable spending:</u>	
In the city, if the subdivision is located within the city limits	\$1,041,709
In the county	\$7,122,343

On-going Economic Impacts from Households in the Subdivision

The on-going economic benefits from households are significant. Residential property is added to local tax rolls. Residents purchase goods and services in the community. Existing businesses are supported or expand to meet these needs, new businesses may locate in the community and, overall, new residents and their spending, support jobs and worker salaries in the community and in its businesses.

These economic benefits are shown below with the value of homes and personal property of residents along with other real and personal property in the subdivision added to local tax rolls.

Table 72

Property in the Subdivision on Local Tax Rolls	
<u>Residences in the subdivision:</u>	
Number of residential properties	91
Estimated average market value on tax rolls	\$185,000
Market value of residential property	\$16,835,000
Assessed value percentage for residential property	4%
Estimated total assessed value of residential property on local tax rolls	\$673,400
<u>Personal property of residents in the subdivision:</u>	
Number of residences	91
Estimated value of personal property per residence	\$35,000
Estimated total value of personal property in households	\$3,185,000
Assessed value percentage for personal property	6.0%
Estimated total assessed value of personal property of residents in the subdivision on local tax rolls	\$191,100
<u>Other real and personal property in the subdivision -- property other than residences:</u>	
Estimated other real property in the subdivision	\$5,000
Assessed value percentage for commercial real property	6%
Estimated total assessed value of commercial real property in the subdivision	\$300
Estimated other personal property in the subdivision	\$8,000
Assessed value percentage for business personal property	10.5%
Estimated total assessed value of other personal property in the subdivision	\$840

The value of real and personal property owned by retail and commercial businesses in the community that is supported by the spending of residents of the subdivision is shown below.

Table 73

Retail and Commercial Property Supported on Local Tax Rolls by Spending of Households in the Subdivision	
Average annual household income	\$90,000
Estimated percent of income spent in the area	50%
Total spending in area businesses	\$4,095,000
Average annual sales per square foot in area businesses	\$300
Total square footage of retail and commercial space devoted to residents of the subdivision	13,650
Estimated market value, per square foot, of retail and commercial real property	\$145
Market value of retail and commercial real property	\$1,979,250
Assessed value percentage for commercial real property	6%
Assessed value of retail and commercial real property	\$118,755
Estimated market value, per square foot, of retail and commercial personal property	\$50
Market value of retail and commercial personal property	\$682,500
Assessed value percentage for retail and commercial personal property	10.5%
Assessed value of retail and commercial personal property	\$71,663
Estimated total assessed value of retail and commercial property on local tax rolls supported by residents of the subdivision	\$190,418

All property on local tax rolls supported by the subdivision is shown below.

Table 74

Summary of Total Residential and Retail and Commercial Property Supported on Local Tax Rolls by the Subdivision	
Total market value of residences, personal property of residents, and retail and commercial real and personal property added to or supported on local tax rolls by the subdivision	\$22,686,750
Total assessed value of property on local tax rolls created or supported by the subdivision:	
Residences in the subdivision	\$673,400
Personal property of residents	\$191,100
Other real property in the subdivision	\$300
Other personal property in the subdivision	\$840
Retail and commercial property supported on local tax rolls by subdivision residents:	
Real property	\$118,755
Personal property	\$71,663
Total assessed value of property supported by the subdivision	\$1,056,058

In addition to residential, personal and commercial property being added to or supported on local tax rolls, the household incomes of residents are injected into the local economy. As shown below, the spending of subdivision residents will create and support the following sales, jobs, salaries and taxable spending.

Table 75

Annual Local Sales, Personal Income and Jobs Created by the Subdivision	
<u>Local sales supported by the subdivision:</u>	
Number of households	91
Estimated number of public school students per household	0.75
Estimated total number of students who will attend local public schools	68
Average annual household income	\$90,000
Estimated annual total personal income	\$8,190,000
Estimated percent of personal income spent:	
In the city, if the subdivision is located within the city limits	10%
In the county	50%
Annual spending in businesses by subdivision residents:	
In the city, if the subdivision is located within the city limits	\$819,000
In the county	\$4,095,000
<u>Jobs:</u>	
Number of jobs created for every \$1 million of sales	12
Number of jobs supported in the county	49
<u>Salaries of workers in jobs supported in the county</u>	
Estimated hourly wages for jobs supported	\$10.25
Average annual salaries for jobs supported	\$21,320
Total annual salaries supported in the county	\$1,044,680
Estimated percent of workers' salaries spent:	
In the city, if the subdivision is located within the city limits	10%
In the county	50%
Annual spending by workers:	
In the city, if the subdivision is located within the city limits	\$104,468
In the county	\$522,340
<u>Taxable spending:</u>	
Estimated percent of spending by subdivision households and workers in the area that will be subject to sales tax	60%
Taxable spending by subdivision households and workers:	
In the city, if the subdivision is located within the city limits	\$554,081
In the county	\$2,770,404

The economic impact from the development and construction of the subdivision and its residences, as well as the economic impact of the households, translates into one-time and ongoing annual revenues for local taxing districts. These fiscal impacts are discussed next.

Fiscal Impact

The subdivision generates substantial revenues for the city, county and school district. These revenues are (1) one-time revenues – provided by developers and builders during the development and construction of the subdivision and its residences and (2) on-going annual revenues from the subdivision residents.

One-Time Revenues During Construction

The subdivision provides the following one-time revenues for local taxing districts and utilities during development and construction of the subdivision and its residences:

Table 76

Revenues for Local Taxing Districts and Utilities During Construction and Development of the Subdivision and its Residences		
<u>Lexington County (during development):</u>		
Property taxes		\$14,000
<u>City of W. Columbia:</u>		
Tap connections for water and sewer during development		\$2,000
Building permits	\$850 per dwelling	\$77,350
Water/sewer taps	\$1,250 per dwelling	\$113,750
Total city		\$193,100
<u>DHEC, W. Columbia, and Lexington County (during development):</u>		
Other fees		\$3,500
Total one-time revenues for local taxing districts		\$210,600

Dedicated Infrastructure

In addition to providing revenues for local taxing districts and utilities during development and construction, the developer provided the dedicated infrastructure to local governments as shown below.

Table 77

Dedicated Infrastructure	
<u>Description of infrastructure dedicated:</u>	
Water and sewer	
Streets and storm drainage	
Estimated cost of dedicated infrastructure	\$800,000
<u>Infrastructure dedicated to:</u>	
Water and sewer	City of Columbia
Streets and storm drainage	Lexington County

On-going Costs and Benefits from Households in the Subdivision

The on-going fiscal impact of the new subdivision consists of the annual costs and revenues for local taxing districts. The local taxing districts in which the subdivision is located include the following:

- Lexington County,
- City of West Columbia, and
- Lexington County School District # 2.

Schedules of the annual on-going costs and benefits for each local taxing district are on the following pages.

On-going annual costs and benefits for Lexington County are shown below beginning with property taxes that will be collected.

Table 78

Annual Property Taxes to be Collected by the County	
<u>Residential real property:</u>	
Number of residences in the subdivision	91
Average market value	\$185,000
Total market value of homes	\$16,835,000
Total property taxes to be collected on residences in the subdivision	\$43,527
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>	
Value of personal property of residents	\$3,185,000
Value of other real property in the subdivision	\$5,000
Value of other personal property in the subdivision	\$8,000
Value of retail and commercial real property supported by the subdivision	\$1,979,250
Value of retail and commercial personal property supported by the subdivision	\$682,500
Property taxes to be collected by the county on:	
Personal property of residents	\$12,353
Other real property in the subdivision	\$19
Other personal property in the subdivision	\$43
Retail and commercial real property supported by the subdivision	\$7,676
Retail and commercial personal property supported by the subdivision	\$3,697
Total property taxes to be collected by the county	\$67,315

Source: Property taxes calculated using Lexington County's online real and personal property tax estimator. Property taxes on residential personal property calculated by Impact DataSource.

Total additional annual costs and benefits for the county from the subdivision are shown below.

Table 79

Lexington County			
Annual Costs and Benefits From Residences in the New Subdivision			
Governmental Funds			
Expenditures		Revenues	
General administrative	\$8,542	Property taxes	\$67,315
General services	\$1,804	State shared revenues	\$8,134
Public works	\$6,534	Fees, permits, and sales	\$8,678
Public safety	\$10,282	County fines	\$2,187
Judicial	\$5,645	Intergovernmental revenues	\$8,317
Law enforcement	\$18,117	Interest	\$558
Board and commissions	\$234	Other	\$863
Health and human services non-departmental	\$2,041		
Non-departmental	\$322		
Library	\$3,867		
Community and econ. dev.	\$511		
Capital outlay	\$11,735		
Debt service:			
Principal retirement	\$2,090		
Interest and fiscal charges	\$1,794		
 Total expenditures	 \$73,519	 Total revenues	 \$96,052
Excess Revenues/(Costs)	\$22,533		

On-going annual costs and benefits for the City of West Columbia are shown on the below beginning with property taxes that will be collected by the city.

Table 80

Annual Property Taxes to be Collected by the City	
<u>Residential real property:</u>	
Number of residences in the subdivision	91
Average market value	\$185,000
Total value of homes	\$16,835,000
Total property taxes to be collected on residences in the subdivision	\$34,343
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>	
Value of personal property of residents	\$3,185,000
Value of other real property in the subdivision	\$5,000
Value of other personal property in the subdivision	\$8,000
Value of retail and commercial real property supported by the subdivision	\$1,979,250
Value of retail and commercial personal property supported by the subdivision	\$682,500
Property taxes to be collected by the county on:	
Personal property of residents	\$9,746
Other real property in the subdivision	\$15
Other personal property in the subdivision	\$30
Retail and commercial real property supported by the subdivision	\$6,056
Retail and commercial personal property supported by the subdivision	\$2,610
Total property taxes to be collected by the city	\$52,800

Source: Property taxes calculated using Lexington County's online real and personal property tax estimator. Property taxes on residential personal property calculated by Impact DataSource.

Total additional annual costs and benefits for the city from the subdivision are shown below.

Table 81

City of West Columbia			
Annual Costs and Benefits From Residences in the New Subdivision			
Expenditures		Revenues	
General government	\$6,149	Property taxes	\$52,800
Community & econ. develop.	\$13,245	Licenses and permits	\$22,059
Public safety	\$41,067	Fines and forfeitures	\$3,285
Public services	\$9,098	Interest income	\$4
General activities	\$3,123	Intergovernmental	\$3,985
		Charges for services	\$5,480
		Grant proceeds	\$1,276
		Narcotics program income	
		Other revenues	
Total expenditures	\$72,682	Total revenues	\$88,890
Excess Revenues/(Costs)	\$16,208		

On-going annual costs and benefits for Lexington County School District # 2 are shown below beginning with property taxes to be collected.

Table 82

Annual Property Taxes to be Collected by the School District	
<u>Residential real property:</u>	
Number of residences in the subdivision	91
Average market value	\$185,000
Total market value of homes	\$16,835,000
Total property taxes to be collected on residences in the subdivision	\$96,582
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>	
Value of personal property of residents	\$3,185,000
Value of other real property in the subdivision	\$5,000
Value of other personal property in the subdivision	\$8,000
Value of retail and commercial real property supported by the subdivision	\$1,979,250
Value of retail and commercial personal property supported by the subdivision	\$682,500
<u>Property taxes to be collected by the county on:</u>	
Personal property of residents	\$32,181
Other real property in the subdivision	\$45
Other personal property in the subdivision	\$109
Retail and commercial real property supported by the subdivision	\$18,075
Retail and commercial personal property supported by the subdivision	\$9,374
Total property taxes to be collected by the school district	\$156,366

Source: Property taxes calculated using Lexington County's online real and personal property tax estimator. Property taxes on residential personal property calculated by Impact DataSource.

Total additional annual costs and benefits for the school district from the subdivision are shown below.

Table 83

Lexington County School District # 2 Annual Costs and Benefits From Residences in the New Subdivision			
Expenditures		Revenues	
Salaries and fringe	\$79,860	Property taxes	\$156,366
Contractual services and other	\$3,181	Local:	
Supplies and materials	\$3,823	Revenue in lieu	\$1,712
Equipment	\$413	Tuition	\$64
		Interest	\$208
		Rentals	\$1
		Miscellaneous	\$6
		State	\$71,606
		Transfer	\$11,020
Total expenditures	\$87,278	Total revenues	\$240,984
Excess Revenues/(Costs)	\$153,705		

Summary of Annual Costs and Benefits from the Subdivision

The annual costs and benefits for the county, city and school district from the subdivision are shown below:

Table 84

Summary of Annual Costs and Benefits for Local Taxing Districts from Quail Ridge Garden Homes			
	Costs	Benefits	Excess Benefits/ (Costs)
Lexington County	\$73,519	\$96,052	\$22,533
City of W. Columbia	\$72,682	\$88,890	\$16,208
Lexington County School District # 2	\$87,278	\$240,984	\$153,705
Total	\$233,479	\$425,925	\$192,446

Congaree Downs

Description of the Subdivision

Congaree Downs is a 59.96 acre, 112 home subdivision when fully developed. The development is located in South Congaree, SC.

Economic Impact of the Subdivision

The economic impacts of the subdivision are (1) one-time impacts during the development and construction of the subdivision and its residences and (2) on-going annual impacts from the subdivision residents.

One-Time Impacts during Construction

The one-time impacts from the spending by the subdivision's developer and builders during development and construction are shown below.

Table 85

Direct Spending, Jobs and Salaries during Development and Construction of the Subdivision and its Residences	
<u>Development and construction spending:</u>	
Estimated spending to develop the subdivision	\$1,146,608
Spending to construct each residence	\$95,000
Number of residences constructed	112
Total spending to construct residences	\$10,640,000
Total development and construction spending	\$11,786,608
<u>Construction workers:</u>	
Percent of construction costs for labor	40%
Estimated labor costs or construction salaries	\$4,714,643
Length of development and construction period, in years	3
Average hourly wage of construction workers	\$12.50
Average annual salary of construction workers	\$26,000
Number of full-time equivalent construction workers employed during the construction period	60

The direct spending during construction, shown above, ripples through the county's economy. The spending supports sales in area businesses and creates and supports indirect jobs and worker salaries.

In total, during the development and construction of the subdivision and its residences the following revenues will be received by developers, builders and other area businesses and the following

number of jobs and worker salaries will be created and supported.

Table 86

Total Revenues Generated and Jobs and Salaries Supported during Development and Construction of the Subdivision and its Residences			
	Economic Output	Jobs	Salaries
Direct	\$11,786,608	60	\$4,714,643
Indirect and induced	\$7,831,022	35	\$2,397,396
Total	\$19,617,630	95	\$7,112,039

Spending in the county subject to sales tax during development and construction of the subdivision is shown below.

Table 87

Taxable Spending during Development and Construction of the Subdivision and its Residences	
<u>Purchases of construction materials:</u>	
Total development and construction spending	\$11,786,608
Percent of spending for materials	60%
Materials purchased	\$7,071,965
Percent of materials subject to sales taxes	
In the city, if the subdivision is located within the city limits	10%
In the county	85%
<u>Taxable spending by construction workers and indirect workers:</u>	
Construction worker salaries and salaries of indirect workers	\$7,112,039
Percent of salaries spent by workers:	
In the city, if the subdivision is located within the city limits	10%
In the county	85%
Percent of workers spending in the area subject to sales tax	60%
<u>Total taxable spending:</u>	
In the city, if the subdivision is located within the city limits	\$1,133,919
In the county	\$9,638,310

On-going Economic Impacts from Households in the Subdivision

The on-going economic benefits from households are significant. Residential property is added to local tax rolls. Residents purchase goods and services in the community. Existing businesses are supported or expand to meet these needs, new businesses may locate in the community and, overall, new residents and their spending, support jobs and worker salaries in the community and in its businesses.

These economic benefits are shown below with the value of homes and personal property of residents along with other real and personal property in the subdivision added to local tax rolls.

Table 88

Property in the Subdivision on Local Tax Rolls	
<u>Residences in the subdivision:</u>	
Number of residential properties	112
Estimated average market value on tax rolls	\$127,500
Market value of residential property	\$14,280,000
Assessed value percentage for residential property	4%
Estimated total assessed value of residential property on local tax rolls	\$571,200
<u>Personal property of residents in the subdivision:</u>	
Number of residences	112
Estimated value of personal property per residence	\$35,000
Estimated total value of personal property in households	\$3,920,000
Assessed value percentage for personal property	6.0%
Estimated total assessed value of personal property of residents in the subdivision on local tax rolls	\$235,200
<u>Other real and personal property in the subdivision -- property other than residences:</u>	
Estimated other real property in the subdivision	\$250,000
Assessed value percentage for commercial real property	6%
Estimated total assessed value of commercial real property in the subdivision	\$15,000
Estimated other personal property in the subdivision	\$30,000
Assessed value percentage for business personal property	10.5%
Estimated total assessed value of other personal property in the subdivision	\$3,150

The value of real and personal property owned by retail and commercial businesses in the community that is supported by the spending of residents of the subdivision is shown below.

Table 89

Retail and Commercial Property Supported on Local Tax Rolls by Spending of Households in the Subdivision	
Average annual household income	\$65,000
Estimated percent of income spent in the area	50%
Total spending in area businesses	\$3,640,000
Average annual sales per square foot in area businesses	\$300
Total square footage of retail and commercial space devoted to residents of the subdivision	12,133
Estimated market value, per square foot, of retail and commercial real property	\$145
Market value of retail and commercial real property	\$1,759,285
Assessed value percentage for commercial real property	6%
Assessed value of retail and commercial real property	\$105,557
Estimated market value, per square foot, of retail and commercial personal property	\$50
Market value of retail and commercial personal property	\$606,650
Assessed value percentage for retail and commercial personal property	10.5%
Assessed value of retail and commercial personal property	\$63,698
Estimated total assessed value of retail and commercial property on local tax rolls supported by residents of the subdivision	\$169,255

All property on local tax rolls supported by the subdivision is shown below.

Table 90

Summary of Total Residential and Retail and Commercial Property Supported on Local Tax Rolls by the Subdivision	
Total market value of residences, personal property of residents, and retail and commercial real and personal property added to or supported on local tax rolls by the subdivision	\$20,815,935
Total assessed value of property on local tax rolls created or supported by the subdivision:	
Residences in the subdivision	\$571,200
Personal property of residents	\$235,200
Other real property in the subdivision	\$15,000
Other personal property in the subdivision	\$3,150
Retail and commercial property supported on local tax rolls by subdivision residents:	
Real property	\$105,557
Personal property	\$63,698
Total assessed value of property supported by the subdivision	\$993,805

In addition to residential, personal and commercial property being added to or supported on local tax rolls, the household incomes of residents are injected into the local economy. As shown below, the spending of subdivision residents will create and support the following sales, jobs, salaries and taxable spending.

Table 91

Annual Local Sales, Personal Income and Jobs Created by the Subdivision	
<u>Local sales supported by the subdivision:</u>	
Number of households	112
Estimated number of public school students per household	0.75
Estimated total number of students who will attend local public schools	84
Average annual household income	\$65,000
Estimated annual total personal income	\$7,280,000
Estimated percent of personal income spent:	
In the city, if the subdivision is located within the city limits	10%
In the county	50%
Annual spending in businesses by subdivision residents:	
In the city, if the subdivision is located within the city limits	\$728,000
In the county	\$3,640,000
<u>Jobs:</u>	
Number of jobs created for every \$1 million of sales	12
Number of jobs supported in the county	44
<u>Salaries of workers in jobs supported in the county</u>	
Estimated hourly wages for jobs supported	\$10.25
Average annual salaries for jobs supported	\$21,320
Total annual salaries supported in the county	\$938,080
Estimated percent of workers' salaries spent:	
In the city, if the subdivision is located within the city limits	10%
In the county	50%
Annual spending by workers:	
In the city, if the subdivision is located within the city limits	\$93,808
In the county	\$469,040
<u>Taxable spending:</u>	
Estimated percent of spending by subdivision households and workers in the area that will be subject to sales tax	60%
Taxable spending by subdivision households and workers:	
In the city, if the subdivision is located within the city limits	\$493,085
In the county	\$2,465,424

The economic impact from the development and construction of the subdivision and its residences, as well as the economic impact of the households, translates into one-time and ongoing annual revenues for local taxing districts. These fiscal impacts are discussed next.

Fiscal Impact

The subdivision generates substantial revenues for the city, county and school district. These revenues are (1) one-time revenues – provided by developers and builders during the development and construction of the subdivision and its residences and (2) on-going annual revenues from the subdivision residents.

One-Time Revenues During Construction

The subdivision provides the following one-time revenues for local taxing districts and utilities during development and construction of the subdivision and its residences:

Table 92

Revenues for Local Taxing Districts and Utilities During Construction and Development of the Subdivision and its Residences		
<u>Lexington County Joint Municipal Water and Sewer:</u>		
Water and sewer tap fees (during development)		\$116,349
Water deposit	\$250 per dwelling	\$28,000
<u>DHEC:</u>		
Storm water management fee		\$475
Pollution control fee		\$8,500
<u>Town of South Congaree:</u>		
Building permits	\$209 per dwelling	\$23,408
Total one-time revenues for local taxing districts and utilities		\$176,732

Dedicated Infrastructure

In addition to providing revenues for local taxing districts and utilities during development and construction, the developer provided the dedicated infrastructure to local governments as shown below.

Table 93

Dedicated Infrastructure	
<u>Description of infrastructure dedicated:</u>	
Water and sewer	
Estimated cost of dedicated infrastructure	\$245,526
<u>Infrastructure dedicated to:</u>	
City of South Congaree and Lexington County Joint Municipal Sewer and Water	

On-going Costs and Benefits from Households in the Subdivision

The on-going fiscal impact of the new subdivision consists of the annual costs and revenues for local taxing districts. The local taxing districts in which the subdivision is located include the following:

- Lexington County,
- Town of South Congaree, and
- Lexington County School District # 2.

Schedules of the annual on-going costs and benefits for each local taxing district are on the following pages.

On-going annual costs and benefits for Lexington County are below beginning with property taxes that will be collected.

Table 94

Annual Property Taxes to be Collected by the County	
<u>Residential real property:</u>	
Number of residences in the subdivision	112
Average market value	\$127,500
Total market value of homes	\$14,280,000
Total property taxes to be collected on residences in the subdivision	\$44,505
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>	
Value of personal property of residents	\$3,920,000
Value of other real property in the subdivision	\$250,000
Value of other personal property in the subdivision	\$30,000
Value of retail and commercial real property supported by the subdivision	\$1,759,285
Value of retail and commercial personal property supported by the subdivision	\$606,650
Property taxes to be collected by the county on:	
Personal property of residents	\$15,203
Other real property in the subdivision	\$1,168
Other personal property in the subdivision	\$196
Retail and commercial real property supported by the subdivision	\$8,224
Retail and commercial personal property supported by the subdivision	\$3,973
Total property taxes to be collected by the county	\$73,269

Source: Property taxes calculated using Lexington County's online real and personal property tax estimator. Residential personal property taxes calculated by Impact DataSource.

Total additional annual costs and benefits for the county from the subdivision are shown below.

Table 95

Lexington County			
Annual Costs and Benefits From Residences in the New Subdivision			
Governmental Funds			
Expenditures		Revenues	
General administrative	\$10,513	Property taxes	\$73,269
General services	\$2,220	State shared revenues	\$10,011
Public works	\$8,042	Fees, permits, and sales	\$10,681
Public safety	\$12,655	County fines	\$2,691
Judicial	\$6,947	Intergovernmental revenues	\$10,237
Law enforcement	\$22,298	Interest	\$687
Board and commissions	\$288	Other	\$1,062
Health and human services non-departmental	\$2,512		
Non-departmental	\$396		
Library	\$4,759		
Community and economic development	\$629		
Capital outlay	\$14,444		
Debt service:			
Principal retirement	\$2,572		
Interest and fiscal charges	\$2,208		
Total expenditures	\$90,485	Total revenues	\$108,638
Excess Revenues/(Costs)	\$18,153		

On-going annual costs and benefits for the Town of South Congaree are shown below.

Table 96

Town of South Congaree			
Estimated Annual Costs and Benefits From Residences in the New Subdivision			
Expenditures		Revenues	
Estimated annual expenditures from governmental funds	\$67,200	Property taxes	\$0
		Estimated annual revenues for governmental funds	\$68,320
Total expenditures	\$67,200	Total revenues	\$68,320
Excess Revenues/(Costs)	\$1,120		

On-going annual costs and benefits for Lexington County School District # 2 are shown below beginning with property taxes to be collected.

Table 97

Annual Property Taxes to be Collected by the School District	
<u>Residential real property:</u>	
Number of residences in the subdivision	112
Average market value	127,500
Total market value of homes	\$14,280,000
Total property taxes to be collected on residences in the subdivision	\$81,855
<u>Residential personal property, retail and commercial real and personal property supported by the spending of households in the subdivision:</u>	
Value of personal property of residents	\$3,920,000
Value of other real property in the subdivision	\$250,000
Value of other personal property in the subdivision	\$30,000
Value of retail and commercial real property supported by the subdivision	\$1,759,285
Value of retail and commercial personal property supported by the subdivision	\$606,650
Property taxes to be collected by the county on:	
Personal property of residents	\$39,608
Other real property in the subdivision	\$2,283
Other personal property in the subdivision	\$412
Retail and commercial real property supported by the subdivision	\$16,066
Retail and commercial personal property supported by the subdivision	\$8,332
Total property taxes to be collected by the school district	\$148,556

Total additional annual costs and benefits for the school district from the subdivision are shown below.

Table 98

Lexington County School District # 2			
Annual Costs and Benefits From Residences in the New Subdivision			
Expenditures		Revenues	
Salaries and fringe	\$98,651	Property taxes	\$148,556
Contractual services and other	\$3,930	Local:	\$2,115
Supplies and materials	\$4,723	Revenue in lieu	\$79
Equipment	\$510	Tuition	\$256
		Interest	\$2
		Rentals	\$8
		Miscellaneous	\$88,455
		State	\$13,613
		Transfer	\$104,528
Total expenditures	\$107,814	Total revenues	\$357,611
Excess Revenues/(Costs)	\$249,796		

Summary of Annual Costs and Benefits from the Subdivision

The annual costs and benefits for the county, city and school district from the subdivision are shown below:

Table 99

Summary of Annual Costs and Benefits for Local Taxing Districts from Congaree Farm			
	Costs	Benefits	Excess Benefits/ (Costs)
Lexington County	\$90,485	\$108,638	\$18,153
Town of South Congaree	\$67,200	\$68,320	\$1,120
Lexington County School District # 2	\$107,814	\$357,611	\$249,796
Total	\$265,499	\$534,569	\$269,070

SUMMARY OF THE FISCAL IMPACT OF FIVE SUBDIVISIONS

One-Time Impacts During Development and Construction

The development and construction of the six subdivisions will result in the following one-time economic impacts in Berkeley, Greenville and Lexington Counties:

Table 100

Some Economic Impacts During the Development and Construction of the Subdivisions					
	Number of Residences	Estimated Market Value of Homes on Local Tax Rolls	Revenues of Developers, Builders and Other Businesses	Number of Direct and Indirect Construction Jobs Supported	Construction and Other Workers' Salaries Supported
Bradford Bend at Longleaf Plantation	337	\$52,235,000	\$44,819,497	278	\$20,634,311
Ricefield Way	68	\$10,880,000	\$17,441,102	92	\$8,029,656
Riverwood Farm	298	\$62,135,980	\$120,348,405	726	\$45,159,714
Bridges Crossing	185	\$20,228,270	\$34,295,574	147	\$12,869,122
Quail Ridge Garden Homes	91	\$16,835,000	\$18,201,878	110	\$8,248,478
Congaree Downs	112	\$14,280,000	\$19,617,630	95	\$7,112,039
Total	1091	\$176,594,250	\$254,724,086	1448	\$102,053,321

This economic activity during development and construction will translate into additional revenues from building permits, impact fees, tap fees, etc. for local taxing districts and utilities, as shown below.

Table 101

Some Revenues for Cities, Counties and Districts During Development and Construction of the Subdivisions	
Bradford Bend at Longleaf Plantation	\$1,535,776
Ricefield Way	\$456,057
Riverwood Farm	N/A
Bridges Crossing	\$582,750
Quail Ridge Garden Homes	\$210,600
Congaree Downs	\$176,732
Total	\$2,961,916

In addition, development costs and infrastructure, including streets, water and sewer lines, utilities, paid for by developers and dedicated to cities, counties and utility districts include the following:

Table 102

Development Costs and Infrastructure Dedicated to Cities, Counties, and Utility Districts by Developers of the Subdivisions		
	Development Dedicated	
	Costs	Infrastructure
Bradford Bend at Longleaf Plantation	\$8,425,000	\$6,740,000
Ricefield Way	\$1,950,000	\$1,742,000
Riverwood Farm	\$9,113,172	\$2,282,413
Bridges Crossing	\$2,373,101	N/A
Quail Ridge Garden Homes	\$2,200,000	\$800,000
Congaree Downs	\$1,146,608	\$245,526
Total	\$25,207,881	\$11,809,939

On-Going Annual Impacts From Households in the Subdivisions

Once the subdivisions are completed, the property and spending of residents of the six subdivisions will generate the following economic impact:

Table 103

Some On-Going Economic Impacts from the Subdivisions					
	Annual Personal Income of Residents of the Subdivision	Taxable Local Spending by Residents of the Subdivision	Retail and Other of Local Jobs Supported by Spending of Residents of the Subdivision	Annual Salaries of Workers Supported by Spending of Residents of the Subdivision	Commercial Property Supported by Spending of Residents of the Subdivision
Bradford Bend at Longleaf Plantation	\$21,130,911	\$10,565,456	127	\$2,707,640	\$6,867,510
Ricefield Way	\$4,624,000	\$2,312,000	28	\$596,960	\$1,502,865
Riverwood Farm	\$25,330,000	\$12,665,000	152	\$3,240,640	\$8,232,315
Bridges Crossing	\$12,025,000	\$6,012,500	72	\$1,535,040	\$3,908,190
Quail Ridge Garden Homes	\$8,190,000	\$4,095,000	49	\$1,044,680	\$2,661,750
Congaree Downs	\$7,280,000	\$3,640,000	44	\$938,080	\$2,365,935
Total	\$78,579,911	\$39,289,956	472	\$10,063,040	\$25,538,565

The economic impact of residents of the six subdivisions translates into annual costs and benefits for cities, counties and school districts, as shown below.

Table 104

Annual Costs and Benefits for Cities, Counties and School Districts from the Six Subdivisions				
	Costs	Benefits	Total Excess Benefits/ (Costs)	Excess Benefits Per Residence
Bradford Bend at Longleaf Plantation:				
Berkeley County	\$229,916	\$263,689	\$33,774	\$100
City of Goose Creek	\$289,428	\$333,732	\$44,304	\$131
Berkeley County School District	\$1,192,046	\$1,729,765	\$537,719	\$1,596
Total	\$1,711,390	\$2,327,186	\$615,796	\$1,827
Ricefield Way:				
Berkeley County	\$46,200	\$54,675	\$8,475	\$125
Berkeley County School District	\$240,294	\$355,971	\$115,677	\$1,701
Total	\$286,494	\$410,646	\$124,152	\$1,826
Riverwood Farm:				
Greenville County	\$196,706	\$284,729	\$88,023	\$295
City of Greer	\$514,588	\$522,245	\$7,657	\$26
Greenville County School District	\$992,547	\$1,148,570	\$156,023	\$524
Total	\$1,703,841	\$1,955,544	\$251,703	\$845
Bridges Crossing				
Greenville County	\$122,116	\$134,979	\$12,863	\$70
City of Mauldin	\$178,564	\$203,048	\$24,483	\$132
Greenville County School District	\$615,911	\$665,492	\$49,581	\$268
Total	\$916,591	\$1,003,518	\$86,927	\$470
Quail Ridge Garden Homes:				
Lexington County	\$73,519	\$96,052	\$22,533	\$248
City of West Columbia	\$72,682	\$88,890	\$16,208	\$178
Lexington County School District # 2	\$87,278	\$240,984	\$153,705	\$1,689
Total	\$233,479	\$425,925	\$192,446	\$2,115
Congaree Downs:				
Lexington County	\$90,485	\$108,638	\$18,153	\$162
City of South Congaree	\$67,200	\$68,320	\$1,120	\$10
Lexington County School District # 2	\$107,814	\$357,611	\$249,796	\$2,230
Total	\$265,499	\$534,569	\$269,070	\$2,402
Total for six subdivisions	\$5,117,294	\$6,657,389	\$1,540,095	\$1,412

CONDUCT OF THIS ANALYSIS

Accumulation of Data for the Study

Information on each subdivision included in this study was provided by developers and builders. This information included a description of the subdivision, number of residences, taxing districts, household income, development and construction costs, amounts of building permits, etc.

Tax rates were obtained from the counties and financial information was obtained from each city, county and school district, typically from their website.

Schedules of those rates, expenditures, and other local revenues are shown on the schedules attached to this report. In addition, those schedules show the results of calculations, such as average costs per household and average revenues from sources other than property taxes. The calculation of on-going costs and benefits for cities and counties is discussed below.

An Explanation of the Calculation of Annual On-Going Costs and Benefits for Cities and Counties

Annual revenues for cities and counties from new subdivisions were calculated as follows.

1. Annual property tax collections for each city and county district were calculated on homes in the new subdivisions, other property in the subdivisions and on retail and other commercial property is or will be supported in the area by the spending of residents in the subdivisions.
2. Annual revenues for each city and county from sources other than property taxes were calculated using an average revenue approach. This approach assumes that a city and county will receive the same other revenues, each year, for each household in the new subdivision as they receive from each existing household. Therefore, other annual revenues were calculated by multiplying the number of households in the subdivision by the average annual revenues received by a taxing district from each existing household.

Annual costs were calculated based on an average cost approach -- using the assumption that it will cost a city or a county the same amount to provide services to each home in the new subdivisions each year as it costs the city or a county to provide services to an average existing household.

Annual public costs for the new subdivisions were calculated by multiplying the average cost for each existing household by the number of households in the subdivision. Annual property tax collections and annual revenues from other local sources and annual costs were calculated by source or category shown in financial statements obtained for each city and county.

The Calculation of Annual Revenues and Costs for School Districts

This analysis sought to answer the question "What additional annual cost will each school district

incur to provide services to the new students in the subdivisions and what annual revenues will each school district receive?"

Annual revenues for the school district were calculated as follows:

1. Property taxes were calculated on homes in the new subdivision and on resulting personal property and commercial property supported in the area.
2. Revenues from other local sources -- local revenues other than property taxes -- were calculated using an average revenue approach. This approach assumes that the school district will receive the same other revenues for each student in the new subdivision as it as it receives for each existing student enrolled. Therefore, other revenues were calculated by multiplying the number of students in the subdivision by the other local revenues that the school district receives for each existing student.

Annual costs were calculated based on a marginal cost approach -- using the assumption that the school district's costs will increase to provide services to new students and these costs per student will be the same as the district's current variable cost to provide services to an existing student.

This approach calculated the estimated costs that the school district will incur to provide services to new students and assumes that its fixed costs, such as the superintendent's salary and other such fixed costs will not increase significantly with the addition of a new subdivision.

Data used in this analysis was obtained from the developer and builders in each subdivision, from local taxing districts, and other sources. In addition, Impact DataSource used some estimates and assumptions.

The data used to calculate the fiscal impact of each subdivision was largely obtained from similar sources. The sources of data are shown on Appendix A. In addition, sources of data are also shown on Appendix B, along with explanations of the calculations of fiscal impacts.

ABOUT IMPACT DATASOURCE

This study was conducted by Impact DataSource, a twelve-year-old Austin, Texas economic consulting, research and analysis firm. The firm has conducted fiscal impact analyses of over 1,500 projects and activities in fifteen states. In addition, the firm has developed fiscal impact analysis computer programs for several clients, including the Builders Association of Greater Indianapolis, the Southwestern Indiana Builders Association, the Indiana Builders Association, the Home Builders Association of Greater St. Louis, League of Kansas Municipalities, the New Mexico Economic Development Department, the Bryan-College Station (Texas) Economic Development Corporation, the Otero County (New Mexico) Economic Development Council, the Conroe (Texas) Economic Development Council and others.

The firm's principal, Jerry Walker, prepared this report. He is an economist and an economic development consultant. He has Bachelor of Science and Master of Business Administration degrees in accounting and economics from Nicholls State University, Thibodaux, Louisiana.

Prior to his economic consulting career, he was a supervisory auditor for the U.S. Department of Health and Human Services and the U.S. Department of Education reviewing the operations, budgets and financial transactions of federal programs operated by state and local governments and school districts.

Schedules showing tax rates and calculations of annual public costs and other revenues from households in the subdivisions are on the following pages.

Appendix A

Schedules Showing Property and Sales Tax Rates and Calculations of Annual Public Costs and Other Revenues from Existing Residents

Bradford Bend at Longleaf Plantation

Berkeley County

Estimated population in the county	149,668	July 1, 2004
Estimated number of households in the County (population/2.6)	57,565	July 1, 2004

Local option sales tax rate	1%
Estimated percent of collections that go to the county for reduction in county property taxes	20%

Millage 2004/2005	54
Sales tax credit	0.001362
Assessed value of residential credit limit	\$4,000

Annual expenditures, governmental funds:

	Amount	Percent of Expenditures for Residences	Expenditures for Residences	Expenditures Per Household
Current:				
General government	\$14,925,944	75%	\$11,194,458	\$194
Public safety	\$18,353,587	75%	\$13,765,190	\$239
Airport, highways and streets	\$4,829,364	75%	\$3,622,023	\$63
Culture and recreation	\$1,911,348	80%	\$1,529,078	\$27
Health and welfare	\$1,727,018	100%	\$1,727,018	\$30
Community development	\$3,264,018	65%	\$2,121,612	\$37
Capital outlay	\$4,513,903	75%	\$3,385,427	\$59
Debt service:				
Principal retirement	\$1,233,845	75%	\$925,384	\$16
Interest and fiscal charges	\$1,337,128	75%	\$1,002,846	\$17
Total	\$51,647,155		\$39,273,036	\$682

Revenues (includes all annual revenues, except property taxes):

	Amount	Percent of Revenues from Residences	Revenues From Residences	Revenues Per Household
Taxes, other	\$348,922	75%	\$261,692	\$5
Fee in lieu of taxes	\$4,333,544	75%	\$3,250,158	\$56
Licenses, fees and permits	\$1,112,184	75%	\$834,138	\$14
Fines, forfeitures and fees	\$9,124,757	75%	\$6,843,568	\$119
Interest income	\$154,302	75%	\$115,727	\$2
Local revenue	\$408,491	75%	\$306,368	\$5
Intergovernmental - federal	\$2,169,836	75%	\$1,627,377	\$28
Intergovernmental - state and local	\$8,099,376	75%	\$6,074,532	\$106
Miscellaneous	\$736,997	75%	\$552,748	\$10
Total	\$26,488,409		\$19,866,307	\$230

Source: County revenue and expenditure information is from the County's annual financial statements for fiscal year 2003-2004, FY ended June 30, 2004. Millages and other rates obtained from the County's website. Population figures from South Carolina Statistical Abstract 2005. Percentages are Impact DataSource estimates.

City of Goose Creek

Population	30,574	July 1, 2003
Estimated number of households	8,200	
Millage 2004/2005	48.5	
Sales tax credit	0.001847	
Assessed value of residential credit limit	\$4,000	

Annual expenditures, general fund:

	Amount	Percent of Expenditures for Residences	Expenditures for Residences	Expenditures Per Household
Non-departmental	\$3,600	75%	\$2,700	\$0
Legislative	\$150,119	75%	\$112,589	\$14
Administrative	\$883,156	75%	\$662,367	\$81
Planning division	\$113,870	50%	\$56,935	\$7
Police	\$3,926,757	75%	\$2,945,068	\$359
Fire	\$1,747,815	75%	\$1,310,861	\$160
Sanitation	\$715,400	75%	\$536,550	\$65
Maintenance	\$653,427	75%	\$490,070	\$60
Garage	\$193,688	75%	\$145,266	\$18
Court	\$203,225	75%	\$152,419	\$19
Parks & Recreation	\$697,387	90%	\$627,648	\$77
Total	\$9,288,444		\$6,117,141	\$746

General fund revenues (includes all annual revenues, except property taxes):

Revenue sources	Amount	Percent of Revenues from Residences	Revenues From Residences	Revenues Per Household
Licenses and permits	\$2,933,972	75%	\$2,200,479	\$268
State government shared revenues	\$882,472	75%	\$661,854	\$81
Local option sales tax revenues	\$1,310,148	75%	\$982,611	\$120
Government grants	\$508,650	75%	\$381,488	\$47
Public safety revenues	\$496,310	75%	\$372,233	\$45
Fines	\$427,788	75%	\$320,841	\$39
Interest income	\$25,115	75%	\$18,836	\$2
Franchise fees	\$821,392	75%	\$616,044	\$75
Other charges for services	\$88,346	75%	\$66,260	\$8
Other financing sources	\$137,190	75%	\$102,893	\$13
Miscellaneous	\$0	75%	\$0	\$0
Total	\$7,631,383		\$5,620,645	\$685

Source: General fund revenue and expenditure information is from the City's Budget Report, unaudited for current budget. Tax rates were obtained from the County. Percentages are Impact DataSource estimates.

Berkeley County School District

Eligible pupils in the district 26,211 in school year 2004-2005

Millage 2004/2005:

Operations	134
Debt	41
Lease purchase	19

Total 194

Sales tax credit 0.001362

Assessed value of residential credit limit \$4,000

Value of homes exempt from operating property taxes \$100,000

Annual expenditures:

Fund	Amount	Marginal Cost Percentage to Provide Services to New Students		Marginal Costs Per Pupil
		Percentage to Provide Services to New Students	Marginal Costs	
Instruction	\$108,138,717	60%	\$64,883,230	\$2,475
Support services	\$70,514,598	60%	\$42,308,759	\$1,614
Community services	\$0	60%	\$0	\$0
Food services	\$9,823,107	60%	\$5,893,864	\$225
Intergovernmental	\$107,461	60%	\$64,477	\$2
Interest and fiscal charges	\$17,244,314	60%	\$10,346,588	\$395
Total	\$205,828,197			\$4,712

Revenues (includes all annual revenues, except property taxes):

Revenue sources	Amount	Percent of Revenues		Revenues per Pupil
		from Residences	from Residences	
Charges for services	\$3,467,720	100%	\$3,467,720	\$132
Operating grants and contributions	\$116,147,348	100%	\$116,147,348	\$4,431
Capital grants and contributions	\$3,939,673	100%	\$3,939,673	\$150
Other taxes	\$11,422,460	80%	\$9,137,968	\$349
Grants & contribution not restricted to sp. prog.	\$2,993	100%	\$2,993	\$0
Investment earnings	\$1,543,125	100%	\$1,543,125	\$59
Intergovernmental revenues	\$120,323	100%	\$120,323	\$5
Miscellaneous	\$1,683,857	100%	\$1,683,857	\$64
Gain on disposal of fixed assets	\$14,345	100%	\$14,345	\$1
Total	\$14,787,103			\$5,191

Source: Berkeley County School District Financial Statements, Year Ended June 30, 2004, statement of activities. Percentages are Impact DataSource estimates.

Ricefield Way

Berkeley County

Estimated population in the county	149,668	July 1, 2004
Estimated number of households in the County (population/2.6)	57,565	July 1, 2004

Local option sales tax rate	1%
Estimated percent of collections that go to the county for reduction in county property taxes	15%

Millage 2004/2005	54
Sales tax credit	0.001362
Assessed value of residential credit limit	\$4,000

Annual expenditures, governmental funds:

	Amount	Percent of Expenditures for Residences	Expenditures for Residences	Expenditures Per Household
Current:				
General government	\$14,925,944	75%	\$11,194,458	\$194
Public safety	\$18,353,587	75%	\$13,765,190	\$239
Airport, highways and streets	\$4,829,364	75%	\$3,622,023	\$63
Culture and recreation	\$1,911,348	80%	\$1,529,078	\$27
Health and welfare	\$1,727,018	100%	\$1,727,018	\$30
Community development	\$3,264,018	60%	\$1,958,411	\$34
Capital outlay	\$4,513,903	75%	\$3,385,427	\$59
Debt service:				
Principal retirement	\$1,233,845	75%	\$925,384	\$16
Interest and fiscal charges	\$1,337,128	75%	\$1,002,846	\$17
Total	\$51,647,155		\$39,109,835	\$679

Revenues (includes all annual revenues, except property taxes):

	Amount	Percent of Revenues from Residences	Revenues From Residences	Revenues Per Household
Taxes, other	\$348,922	75%	\$261,692	\$5
Fee in lieu of taxes	\$4,333,544	75%	\$3,250,158	\$56
Licenses, fees and permits	\$1,112,184	75%	\$834,138	\$14
Fines, forfeitures and fees	\$9,124,757	75%	\$6,843,568	\$119
Interest income	\$154,302	75%	\$115,727	\$2
Local revenue	\$408,491	75%	\$306,368	\$5
Intergovernmental - federal	\$2,169,836	75%	\$1,627,377	\$28
Intergovernmental - state and local	\$8,099,376	75%	\$6,074,532	\$106
Miscellaneous	\$736,997	75%	\$552,748	\$10
Total	\$26,488,409		\$19,866,307	\$230

Source: County revenue and expenditure information is from the County's annual financial statements for fiscal year 2003-2004, FY ended June 30, 2004. Millages and other rates obtained from the County's website. Population figures from South Carolina Statistical Abstract 2005. Percentages are Impact DataSource estimates.

Berkeley County School District

Eligible pupils in the district 26,211 in school year 2004-2005

Millage 2004/2005:

Operations	134
Debt	41
Lease purchase	19
Total	194
Sales tax credit	0.001362
Assessed value of residential credit limit	\$4,000
Value of homes exempt from operating property taxes	\$100,000

Annual expenditures:

Fund	Amount	Marginal Cost Percentage to Provide Services to New Students		Marginal Costs Per Pupil
		Percentage to Provide Services to New Students	Marginal Costs	
Instruction	\$108,138,717	60%	\$64,883,230	\$2,475
Support services	\$70,514,598	60%	\$42,308,759	\$1,614
Community services	\$0	60%	\$0	\$0
Food services	\$9,823,107	60%	\$5,893,864	\$225
Intergovernmental	\$107,461	60%	\$64,477	\$2
Interest and fiscal charges	\$17,244,314	60%	\$10,346,588	\$395
Total	\$205,828,197			\$4,712

Revenues (includes all annual revenues, except property taxes):

Revenue sources	Amount	Percent of Revenues from Residences		Revenues per Pupil
		Percent of Revenues from Residences	Revenues from Residences	
Charges for services	\$3,467,720	100%	\$3,467,720	\$132
Operating grants and contributions	\$116,147,348	100%	\$116,147,348	\$4,431
Capital grants and contributions	\$3,939,673	100%	\$3,939,673	\$150
Other taxes	\$11,422,460	80%	\$9,137,968	\$349
Grants & contribution not restricted to sp. prog.	\$2,993	100%	\$2,993	\$0
Investment earnings	\$1,543,125	100%	\$1,543,125	\$59
Intergovernmental revenues	\$120,323	100%	\$120,323	\$5
Miscellaneous	\$1,683,857	100%	\$1,683,857	\$64
Gain on disposal of fixed assets	\$14,345	100%	\$14,345	\$1
Total	\$14,787,103			\$5,191

Source: Berkeley County School District Financial Statements, Year Ended June 30, 2004, statement of activities. Percentages are Impact DataSource estimates.

Riverwood Farm

Greenville County

Estimated population in the county	401,174	July 1, 2004
Estimated number of households in the County (population/2.6)	154,298	July 1, 2004

Local option sales tax rate 0%

Millage 2004 49.9

Annual expenditures, governmental funds:

	Amount	Percent of Expenditures for Residences	Expenditures for Residences	Expenditures Per Household
Current:				
Administrative services	\$1,457,310	75%	\$1,092,983	\$7
General services	\$8,097,297	75%	\$6,072,973	\$39
Human resources	\$1,691,592	75%	\$1,268,694	\$8
Public works	\$17,851,562	75%	\$13,388,672	\$87
Public safety	\$27,390,324	75%	\$20,542,743	\$133
Judicial services	\$13,189,546	75%	\$9,892,160	\$64
Fiscal services	\$1,500,120	75%	\$1,125,090	\$7
Law enforcement services	\$22,737,310	75%	\$17,052,983	\$111
Boards, commissions and others	\$24,852,852	75%	\$18,639,639	\$121
Capital outlay	\$17,032,080	75%	\$12,774,060	\$83
Principal retirement	\$12,361,476	75%	\$9,271,107	\$60
Interest and fiscal charges	\$7,116,713	75%	\$5,337,535	\$35
Total	\$155,278,182		\$116,458,637	\$755

Revenues (includes all annual revenues, except property taxes for governmental funds):

	Amount	Percent of Revenues from Residences	Revenues From Residences	Revenues Per Household
County offices	\$20,565,876	75%	\$15,424,407	\$100
Intergovernmental	\$32,614,861	75%	\$24,461,146	\$159
Other	\$14,792,437	75%	\$11,094,328	\$72
Total	\$67,973,174		\$50,979,881	\$330

Source: County revenue and expenditure information is from the County's annual financial statements for fiscal year 2003-2004, FY ended June 30, 2004. Millages and other rates obtained from the County. Population figures from South Carolina Statistical Abstract 2005. Percentages are Impact DataSource estimates.

City of Greer

Population	19,333	July 1, 2003
Estimated number of households (population/2.6)	7,436	
Millage 2004 (in City's 2004 CAFR)	93.9	

Annual expenditures, government activities:

	Amount	Percent of	Expenditures	Expenditures
		Expenditures	for	for
		Residences	Residences	Per Household
Capital outlay	\$1,564,436	75%	\$1,173,327	\$158
General government	\$2,300,897	75%	\$1,725,673	\$232
Public safety	\$5,425,073	75%	\$4,068,805	\$547
Public works	\$2,203,928	75%	\$1,652,946	\$222
Recreation	\$1,125,057	75%	\$843,793	\$113
Community development	\$411,670	75%	\$308,753	\$42
Non-departmental	\$34,495	75%	\$25,871	\$3
Debt service (principal and interest)	\$4,054,601	75%	\$3,040,951	\$409
Total	\$17,120,157		\$12,840,118	\$1,318

General revenues (includes all annual revenues, except property taxes):

Revenue sources	Amount	Percent of	Revenues	Revenues
		Revenues	from	From
		Residences	Residences	Per Household
Fire fees	\$302,870	75%	\$227,153	\$31
Franchise and licenses fees	\$4,113,086	50%	\$2,056,543	\$277
Miscellaneous	\$353,632	75%	\$265,224	\$36
Permits and fees	\$472,996	75%	\$354,747	\$48
Intergovernmental revenue	\$1,217,334	75%	\$913,001	\$123
Solid waste fees	\$347	75%	\$260	\$0
Fines and forfeitures	\$354,507	75%	\$265,880	\$36
Interest income	\$69,758	75%	\$52,319	\$7
Recreation fees	\$25,540	90%	\$22,986	\$3
Federal and state grants	\$169,199	75%	\$126,899	\$17
Total	\$856,795		\$4,285,011	\$576

Source: General fund revenue and expenditure information and millage are from the City's Comprehensive Annual Financial Report, dated June 30, 2004. Percentages are Impact DataSource estimates.

Greenville County School District

Eligible pupils in the district 63,964 in school year 2004-2005

Millage 2004/2005:

Operations	134
Debt	41

Total 175

Sales tax credit	0.001362
Assessed value of residential credit limit	\$4,000
Value of homes exempt from operating property taxes	\$100,000

Annual expenditures:

Fund	Amount	Marginal Cost Percentage to Provide Services to New Students		Marginal Costs Per Pupil
		Amount	Percentage	
Instruction	\$245,771,139	60%	\$147,462,683	\$2,305
Support services	\$153,547,857	60%	\$92,128,714	\$1,440
Community services	\$703,355	60%	\$422,013	\$7
Food services	\$20,588,775	60%	\$12,353,265	\$193
Intergovernmental	\$2,149,603	60%	\$1,289,762	\$20
Interest and fiscal charges	\$49,614,896	60%	\$29,768,938	\$465
Total	\$472,375,625			\$4,431

Revenues (includes all annual revenues, except property taxes):

Revenue sources	Amount	Percent of Revenues from Residences		Revenues per Pupil
		Amount	Percentage	
Program revenues:				
Charges for services	\$12,256,248	100%	\$12,256,248	\$192
Operating grants	\$116,147,348	100%	\$116,147,348	\$1,816
Capital grants	\$3,939,673	100%	\$3,939,673	\$62
General revenues:				
Grants and entitlements	\$276,341	100%	\$276,341	\$4
Other	\$54,431,337	100%	\$54,431,337	\$851
Total	\$54,707,678			\$2,924

Source: Greenville County School District Financial Statements, Year Ended June 30, 2004, statement of activities. Percentages are Impact DataSource estimates.

Bridges Crossing

Greenville County

Estimated population in the county	401,174	July 1, 2004
Estimated number of households in the County (population/2.6)	154,298	July 1, 2004

Local option sales tax rate 0%

Millage 2004 49.9

Annual expenditures, governmental funds:

	Amount	Percent of Expenditures for Residences	Expenditures for Residences	Expenditures Per Household
Current:				
Administrative services	\$1,457,310	75%	\$1,092,983	\$7
General services	\$8,097,297	75%	\$6,072,973	\$39
Human resources	\$1,691,592	75%	\$1,268,694	\$8
Public works	\$17,851,562	75%	\$13,388,672	\$87
Public safety	\$27,390,324	75%	\$20,542,743	\$133
Judicial services	\$13,189,546	75%	\$9,892,160	\$64
Fiscal services	\$1,500,120	75%	\$1,125,090	\$7
Law enforcement services	\$22,737,310	75%	\$17,052,983	\$111
Boards, commissions and others	\$24,852,852	75%	\$18,639,639	\$121
Capital outlay	\$17,032,080	75%	\$12,774,060	\$83
Principal retirement	\$12,361,476	75%	\$9,271,107	\$60
Interest and fiscal charges	\$7,116,713	75%	\$5,337,535	\$35
Total	\$155,278,182		\$116,458,637	\$755

Revenues (includes all annual revenues, except property taxes for governmental funds):

	Amount	Percent of Revenues from Residences	Revenues From Residences	Revenues Per Household
County offices	\$20,565,876	75%	\$15,424,407	\$100
Intergovernmental	\$32,614,861	75%	\$24,461,146	\$159
Other	\$14,792,437	75%	\$11,094,328	\$72
Total	\$67,973,174		\$50,979,881	\$330

Source: County revenue and expenditure information is from the County's annual financial statements for fiscal year 2003-2004, FY ended June 30, 2004. Millages and other rates obtained from the County. Population figures from South Carolina Statistical Abstract 2005. Percentages are Impact DataSource estimates.

City of Mauldin

Population	17,716	July 1, 2003
Estimated number of households	6,131	

Millage 2004	58.5
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Annual expenditures, general fund:

	Amount	Percent of Expenditures for Residences	Expenditures for Residences	Expenditures Per Household
General government	\$3,600	75%	\$2,700	\$0
Public safety	\$150,119	75%	\$112,589	\$18
Streets	\$883,156	75%	\$662,367	\$108
Sanitation	\$113,870	75%	\$85,403	\$14
Sewer	\$3,926,757	75%	\$2,945,068	\$480
Culture, Recreation, and tourism	\$1,747,815	90%	\$1,573,034	\$257
Interest and fiscal charges	\$715,400	75%	\$536,550	\$88
Total	\$7,540,717		\$5,917,710	\$965

Government activities (includes all annual revenues, except property taxes):

	Amount	Percent of Revenues from Residences	Revenues From Residences	Revenues Per Household
Revenue sources				
Program revenues:				
Charges for services	\$3,803,171	75%	\$2,852,378	\$465
Operating grants	\$68,891	75%	\$51,668	\$8
Capital grants	\$126,434	75%	\$94,826	\$15
General revenues:				
Grants and entitlements	\$659,162	75%	\$494,372	\$81
Other	\$488,565	75%	\$366,424	\$60
Total	\$5,146,223		\$3,859,667	\$630

Source: General fund revenue and expenditure information is from the City's 2003/2004 audit report.

Tax rates were obtained from the County. The number of households in the city is from the city's website. Percentages are Impact DataSource estimates.

Greenville County School District

Eligible pupils in the district 63,964 in school year 2004-2005

Millage 2004/2005:

Operations	134
Debt	41

Total 175

Sales tax credit	0.001362
Assessed value of residential credit limit	\$4,000
Value of homes exempt from operating property taxes	\$100,000

Annual expenditures:

Fund	Amount	Marginal Cost Percentage to Provide Services to		Marginal Costs Per Pupil
		New Students	Marginal Costs	
Instruction	\$245,771,139	60%	\$147,462,683	\$2,305
Support services	\$153,547,857	60%	\$92,128,714	\$1,440
Community services	\$703,355	60%	\$422,013	\$7
Food services	\$20,588,775	60%	\$12,353,265	\$193
Intergovernmental	\$2,149,603	60%	\$1,289,762	\$20
Interest and fiscal charges	\$49,614,896	60%	\$29,768,938	\$465
Total	\$472,375,625			\$4,431

Revenues (includes all annual revenues, except property taxes):

Revenue sources	Amount	Percent of Revenues		Revenues per Pupil
		from Residences	from Residences	
Program revenues:				
Charges for services	\$12,256,248	100%	\$12,256,248	\$192
Operating grants	\$116,147,348	100%	\$116,147,348	\$1,816
Capital grants	\$3,939,673	100%	\$3,939,673	\$62
General revenues:				
Grants and entitlements	\$276,341	100%	\$276,341	\$4
Other	\$54,431,337	100%	\$54,431,337	\$851
Total	\$54,707,678			\$2,924

Source: Greenville County School District Financial Statements, Year Ended June 30, 2004, statement of activities. Percentages are Impact DataSource estimates.

Quail Ridge Garden Homes

Lexington County

Estimated population in the county	231,057	July 1, 2004
Estimated number of households in the County (population/2.6)	88,868	July 1, 2004

Millage	64.64
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Annual expenditures, governmental funds:

	Amount	Percent of Expenditures for Residences	Expenditures for Residences	Expenditures Per Household
General administrative	\$11,122,780	75%	\$8,342,085	\$94
General services	\$2,348,910	75%	\$1,761,683	\$20
Public works	\$8,507,882	75%	\$6,380,912	\$72
Public safety	\$13,388,594	75%	\$10,041,446	\$113
Judicial	\$7,350,037	75%	\$5,512,528	\$62
Law enforcement	\$23,590,406	75%	\$17,692,805	\$199
Board and commissions	\$304,280	75%	\$228,210	\$3
Health and human services non-departmental	\$1,993,089	100%	\$1,993,089	\$22
Non-departmental	\$419,372	75%	\$314,529	\$4
Library	\$3,776,412	100%	\$3,776,412	\$42
Community and economic development	\$1,247,528	40%	\$499,011	\$6
Capital outlay	\$15,280,633	75%	\$11,460,475	\$129
Debt service:				
Principal retirement	\$2,721,401	75%	\$2,041,051	\$23
Interest and fiscal charges	\$2,336,330	75%	\$1,752,248	\$20
Total	\$94,387,654		\$71,796,481	\$808

Revenues (includes all annual revenues, except property taxes):

	Amount	Percent of Revenues from Residences	Revenues From Residences	Revenues Per Household
State shared revenues	\$10,591,427	75%	\$7,943,570	\$89
Fees, permits, and sales	\$11,299,902	75%	\$8,474,927	\$95
County fines	\$2,847,312	75%	\$2,135,484	\$24
Intergovernmental revenues	\$10,829,975	75%	\$8,122,481	\$91
Interest	\$726,803	75%	\$545,102	\$6
Other	\$1,123,087	75%	\$842,315	\$9
Total	\$37,418,506		\$28,063,880	\$316

Source: County revenue and expenditure information is from the County' annual financial statements for fiscal year 2003-2004, FY ended June 30, 2004. Millages and other rates obtained from the County. Population figures from South Carolina Statistical Abstract 2005. Percentages are Impact DataSource estimates.

City of West Columbia

Population

12,920

 July 1, 2003
 Estimated number of households

8,200

Millage

51

Annual expenditures, general government funds:

	Amount	Percent of Expenditures for Residences	Expenditures for Residences	Expenditures Per Household
General government	\$738,721	75%	\$554,041	\$68
Community and economic development	\$1,591,302	75%	\$1,193,477	\$146
Public safety	\$4,934,114	75%	\$3,700,586	\$451
Public services	\$1,639,632	50%	\$819,816	\$100
General activities	\$375,240	75%	\$281,430	\$34
Total	\$9,279,009		\$6,549,349	\$799

General fund revenues (includes all annual revenues, except property taxes):

Revenue sources:	Amount	Percent of Revenues from Residences	Revenues From Residences	Revenues Per Household
Licenses and permits	\$2,650,326	75%	\$1,987,745	\$242
Fines and forfeitures	\$394,638	75%	\$295,979	\$36
Interest income	\$497	75%	\$373	\$0
Intergovernmental	\$478,829	75%	\$359,122	\$44
Charges for services	\$658,452	75%	\$493,839	\$60
Grant proceeds	\$153,315	75%	\$114,986	\$14
Narcotics program income	\$348	75%	\$261	\$0
Other revenues	\$120,112	75%	\$90,084	\$11
Total	\$4,456,517		\$3,342,388	\$408

Source: General fund revenue and expenditure information is from the City's Budget Report, unaudited for current budget. Tax rates were obtained from the County. Percentages are Impact DataSource estimates.

Lexington County School District # 2

Eligible pupils in the district 26,211 in school year 2004-2005

Millage:

Operations	143.40
Bonds	25

Total	168
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Annual expenditures through period ending August 31, 2005:

Fund	Amount	Marginal Cost Percentage to Provide Services to New Students	Marginal Costs	Marginal Costs Per Pupil
Salaries and fringe	\$51,304,384	60%	\$30,782,630	\$1,174
Contractual services and other	\$2,043,840	60%	\$1,226,304	\$47
Supplies and materials	\$2,456,220	60%	\$1,473,732	\$56
Equipment	\$265,455	60%	\$159,273	\$6
Total	\$56,069,899			\$1,284

Revenues (includes all annual revenues, except property taxes):

Revenue sources	Amount	Percent of Revenues from Residences	Revenues from Residences	Revenues per Pupil
Local:				
Revenue in lieu	\$660,000	100%	\$660,000	\$25
Tuition	\$24,500	100%	\$24,500	\$1
Interest	\$100,000	80%	\$80,000	\$3
Rentals	\$500	100%	\$500	\$0
Miscellaneous	\$2,500	100%	\$2,500	\$0
State	\$27,601,133	100%	\$27,601,133	\$1,053
Transfer	\$4,247,697	100%	\$4,247,697	\$162
Total	\$32,636,330			\$1,244

Source: Revenues from Lexington School District Two Revenue Overview dated 6-16-05, for 2004-05 Budget. Expenditures are from Lexington School District Two general fund monthly expenditure analysis cumulative annual expenditures for the period ending August 31, 2005. Property tax rates were obtained from the county. Percentages are Impact DataSource estimates.

Congaree Downs

Lexington County

Estimated population in the county	231,057	July 1, 2004
Estimated number of households in the County (population/2.6)	88,868	July 1, 2004

Millage	64.64
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Annual expenditures, governmental funds:

	Amount	Percent of Expenditures for Residences	Expenditures for Residences	Expenditures Per Household
General administrative	\$11,122,780	75%	\$8,342,085	\$94
General services	\$2,348,910	75%	\$1,761,683	\$20
Public works	\$8,507,882	75%	\$6,380,912	\$72
Public safety	\$13,388,594	75%	\$10,041,446	\$113
Judicial	\$7,350,037	75%	\$5,512,528	\$62
Law enforcement	\$23,590,406	75%	\$17,692,805	\$199
Board and commissions	\$304,280	75%	\$228,210	\$3
Health and human services non-departmental	\$1,993,089	100%	\$1,993,089	\$22
Non-departmental	\$419,372	75%	\$314,529	\$4
Library	\$3,776,412	100%	\$3,776,412	\$42
Community and economic development	\$1,247,528	40%	\$499,011	\$6
Capital outlay	\$15,280,633	75%	\$11,460,475	\$129
Debt service:				
Principal retirement	\$2,721,401	75%	\$2,041,051	\$23
Interest and fiscal charges	\$2,336,330	75%	\$1,752,248	\$20
Total	\$94,387,654		\$71,796,481	\$808

Revenues (includes all annual revenues, except property taxes):

	Amount	Percent of Revenues from Residences	Revenues From Residences	Revenues Per Household
State shared revenues	\$10,591,427	75%	\$7,943,570	\$89
Fees, permits, and sales	\$11,299,902	75%	\$8,474,927	\$95
County fines	\$2,847,312	75%	\$2,135,484	\$24
Intergovernmental revenues	\$10,829,975	75%	\$8,122,481	\$91
Interest	\$726,803	75%	\$545,102	\$6
Other	\$1,123,087	75%	\$842,315	\$9
Total	\$37,418,506		\$28,063,880	\$316

Source: County revenue and expenditure information is from the County' annual financial statements for fiscal year 2003-2004, FY ended June 30, 2004. Millages and other rates obtained from the County. Population figures from South Carolina Statistical Abstract 2005. Percentages are Impact DataSource estimates.

Town of South Congaree

Population	2,318	July 1, 2003
Estimated number of households (population/2.6)	892	
Millage	-	
Estimated annual expenditures per household		\$600
Estimated annual revenues for governmental funds per household		\$610

Source: Expenditures and revenues for the city were not provided for this analysis. Impact DataSource estimated these these amounts. Tax rates were obtained from the County.

Lexington County School District # 2

Eligible pupils in the district 26,211 in school year 2004-2005

Millage:

Operations	143.40
Bonds	25
Total	168

Annual expenditures:

Fund	Amount	Marginal Cost Percentage to Provide Services to New Students			Marginal Costs Per Pupil
		Amount	Percentage	Costs	
Salaries and fringe	\$51,304,384	60%	\$30,782,630	\$1,174	
Contractual services and other	\$2,043,840	60%	\$1,226,304	\$47	
Supplies and materials	\$2,456,220	60%	\$1,473,732	\$56	
Equipment	\$265,455	60%	\$159,273	\$6	
Total	\$56,069,899			\$1,284	

Revenues (includes all annual revenues, except property taxes):

Revenue sources	Amount	Percent of Revenues from Residences	Revenues from Residences	Revenues per Pupil
Local:				
Revenue in lieu	\$660,000	100%	\$660,000	\$25
Tuition	\$24,500	100%	\$24,500	\$1
Interest	\$100,000	80%	\$80,000	\$3
Rentals	\$500	100%	\$500	\$0
Miscellaneous	\$2,500	100%	\$2,500	\$0
State	\$27,601,133	100%	\$27,601,133	\$1,053
Transfer	\$4,247,697	100%	\$4,247,697	\$162
Total	\$32,636,330			\$1,244

Source: Revenues from Lexington School District Two Revenue Overview dated 6-16-05, for 2004-05 Budget. Expenditures are from Lexington School District Two general fund monthly expenditure analysis cumulative annual expenditures for the period ending August 31, 2005. Property tax rates were obtained from the county. Percentages are Impact DataSource estimates.

Appendix B

Sources of Data and Explanations of Calculations in this Report

Sources of Data and Explanations of Calculations in this Report

Data used in this analysis was obtained from the developer and builders in each subdivision, from local taxing districts, and other sources. In addition, Impact DataSource used some estimates and assumptions.

Average Public Students per Household in the New Subdivisions

The estimated number of public school students per household were generally obtained from each school district's website.

Economic Impact of the Subdivision

Schedules of direct spending, jobs and salaries during development and construction of the subdivision and its residences:

Spending to develop and construct the subdivision
Spending to construct each residence
Number of residences constructed

Source: The developer and builders of homes in the subdivision

Total spending to construct residences

Spending to develop each residence X Number of residences constructed

Total development and construction spending

Spending to construct residences + Spending to development and construct the subdivision

Construction workers:

Percent of construction costs for labor

Source: The developer and builders of homes in the subdivision

Estimated labor costs or construction salaries

Total development and construction spending X Percent of construction costs for labor

Length of development and construction period, in years

Source: The developer and builders of homes in the subdivision

Average hourly wage of construction workers

Source: Estimated prevailing construction wages in the area

Average annual salary of construction workers

Average hourly wages X 2080, the number of work hours in a year

Number of full-time equivalent construction workers employed during the construction period

Estimated labor costs or construction salaries / Average annual construction salaries / length of construction period, in years

Total Revenues Generated and Jobs and Salaries Supported during Development and Construction of the Subdivision and its Residences:

Direct economic output

Total development and construction spending

Direct jobs

Number of full-time equivalent construction workers employed during the construction period

Direct salaries

Estimated labor costs or construction salaries

Indirect and induced economic output

Total development and construction spending X indirect output multiplier obtained from the US Department of Commerce's Regional Input-Output Modeling System for South Carolina

Indirect and induced jobs

Number of full-time equivalent construction workers employed during the construction period X indirect employment multiplier obtained from the US Department of Commerce's Regional Input-Output Modeling System for the county

Indirect and induced salaries

Estimated labor costs or construction salaries X indirect earnings multiplier obtained from the US Department of Commerce's Regional Input-Output Modeling System for the county

Taxable Spending during Development and Construction of the Subdivision and its Residences:

Purchases of construction materials:

Total development and construction spending

Total development and construction spending

Percent of spending for materials

Source: The developer and builders of homes in the subdivision

Materials purchased

Total development and construction spending X Percent of spending for materials

Percent of materials purchased:

In the city, if the subdivision is located within the city limits

Source: Impact DataSource estimate

In the county

Source: Impact DataSource estimate

Taxable spending by construction workers and indirect workers:

Construction worker salaries and salaries of indirect workers

Total direct and indirect worker salaries

Percent of workers salaries spent on taxable goods and services

Source: Impact DataSource estimate based on average worker spending subject to sales tax

Percent of spending by workers:

In the city, if the subdivision is located within the city limits

Source: Impact DataSource estimate

In the county

Source: Impact DataSource estimate

Total taxable spending:

In the city, if the subdivision is located within the city limits

Total construction worker salaries and salaries of indirect workers X Percent of worker spending subject to sales tax X Percent of spending in the City

In the county

Total construction worker salaries and salaries of indirect workers X Percent of worker spending subject to sales tax X Percent of spending in the County

Property Added to or Supported on Local Tax Rolls by the Subdivision:

Residential property in the subdivision:

Number of residential properties

Source: The developer and builders of homes in the subdivision

Average market value

Source: The developer and builders of homes in the subdivision

Market value of residential property

Number of residential properties X Average market value

Assessed value percentage for residential property

Source: County

Estimated total assessed value of residential property on local tax rolls

Market value of residential property X Assessed value percentage for residential property

Personal property of residents in the subdivision:

Number of residences

Source: The developer and builders of homes in the subdivision

Estimated average personal property per residence

Source: Impact DataSource estimate

Market value of personal property in the subdivision

Number of residences X Estimated average personal property per residence

Assessed value percentage for personal property

Source: County

Estimated total assessed value of personal property on local tax rolls

Market value of personal property in the subdivision X Personal property assessment percentage

Other real and personal property in the subdivision:

Including amenities such as swimming pools, community meeting facilities, etc.

Estimated market value

Source: The developer and builders of homes in the subdivision

Assessed value percentage for real and personal property

Source: County

Estimated total assessed value of other real and personal property in the subdivision
subdivision

*Other real property in the subdivision X Assessed value percentage for real property
Other personal property in the subdivision X Assessed value percentage for personal property*

Retail and commercial property supported by household spending:

Average annual household income

Source: The developer and builders of homes in the subdivision

Estimated percent of income spent in the county

Source: Impact DataSource estimate based on discussions with the developer/builders

Total spending in area businesses

*Average annual household income X Estimated percent of income spent in the county X Number of
households in the subdivision*

Average annual sales per square foot in area businesses

Source: Impact DataSource estimate

Total square footage of retail and commercial space supported by the subdivision

Total spending in area businesses / Average annual sales per square foot in area businesses

Estimated market value, per square foot, of retail and commercial property

Source: Impact DataSource estimate

Total market value of retail and commercial property supported by residents of the subdivision

*Total square footage of retail and commercial space supported by the subdivision of the subdivision X
Estimated market value, per square foot, of retail and commercial property*

Assessed value percentage for real and personal property

Source: County tax officials

Estimated total assessed value of retail and commercial real and personal property on local tax rolls supported by residents of the subdivision

Total market value of retail and commercial real and property supported by residents of the subdivision X Assessed value percentage for real and personal property

Total market value of residential, personal and real property added to or supported on local tax rolls

Market value of personal property in the subdivision + Market value of real property in the subdivision + Total market value of retail and commercial real and personal property supported by residents of the subdivision

Total assessed value of residential, real and personal property on tax rolls supported by the subdivision

Assessed value of personal property in the subdivision + Assessed value of real property in the subdivision + Total assessed value of retail and commercial real and personal property supported by residents of the subdivision

Annual Local Sales, Personal Income and Jobs Created by the Subdivision:

Local sales:

Number of households

Source: The developer and builders of homes in the subdivision

Estimated number of public school students per household

Source: The developer and builders of homes in the subdivision

Estimated total number of students who will attend local public schools

Number of households in the subdivision X Estimated number of public school students per household

Average annual household income

Source: The developer and builders of homes in the subdivision

Estimated annual total personal income

Number of households X Average annual household income

Estimated percent of personal income spent:

In the city, if the subdivision is located within the city limits

Source: The developer and builders of homes in the subdivision

In the county

Source: The developer and builders of homes in the subdivision

Annual spending in businesses by subdivision residents:

In the city, if the subdivision is located within the city limits

Estimated annual total personal income X Estimated percent of personal income spent in the City

In the county

Estimated annual total personal income X Estimated percent of personal income spent in the County

Jobs:

Number of jobs created for every \$1 million of sales

Source: Estimates of jobs per \$1 million created in the County based on employment multiplier obtained from the US Department of Commerce's Regional Input-Output Modeling System

Number of jobs supported in the county

Annual spending in businesses by subdivision residents / \$1,000,000 / Number of jobs created for every \$1 million of sales

Salaries of workers in jobs supported in the county

Estimated hourly wages for jobs supported

Source: Impact DataSource estimate of prevailing wages in the County

Average annual salaries for jobs supported

Estimated hourly wages for jobs supported X 2080, number of work hours in a year

Estimated percent of these jobs held by residents of the subdivision

Source: Impact DataSource estimate

Total annual salaries of workers not living in the subdivision supported in the County

Average annual salaries for jobs supported X Number of jobs supported in the county X (1 - Estimated percent of these jobs held by residents of the subdivision)

Estimated percent of workers' salaries spent:

In the city, if the subdivision is located within the city limits

Source: The developer and builders of homes in the subdivision

In the county

Source: The developer and builders of homes in the subdivision

Annual spending by workers:

In the city, if the subdivision is located within the city limits

Total annual salaries of workers not living in the subdivision supported in the County X Estimated percent workers' salaries spent in the City, if the subdivision is located in a city

In the county

Total annual salaries of workers not living in the subdivision supported in the County X Estimated percent workers' salaries spent in the County

Taxable spending:

Percent of spending by subdivision households and workers subject to sales tax

Source: Impact DataSource estimate

Taxable spending by subdivision households and workers:

In the city, if the subdivision is located within the city limits

Per Percent of spending by subdivision households and workers subject to sales tax X (Spending by workers in City + Spending by households in the City)

In the county

Per Percent of spending by subdivision households and workers subject to sales tax X (Spending by workers in County + Spending by households in the County)

Fiscal Impact of the Subdivision

Revenues for Local Taxing Districts and Utilities During Construction and Development of the Subdivision and its Residences:

City:

Building permits and other revenues

Source: Developer and builders of homes in the subdivision

Total revenues for the City

Revenues from building permits + Taxable spending during development and construction

County:

Building permits, tap fees, connection charges, etc.

Source: Developer and builders of homes in the subdivision

Utilities:

Sewer and water tap fees paid to water and sewer districts

Source: Developer and builders of homes in the subdivision

Total one-time revenues for local taxing districts and utilities

Total revenues for the city + revenues for the county + revenues for utilities

Dedicated Infrastructure:

Source: Developer and builders of homes in the subdivision

On-going annual costs and benefits for the County:

Revenues:

Property taxes

Total assessed value of residential, personal and commercial property added to or supported on local tax rolls / 1000 X the County's millage rate

Other revenues

Number of households in the subdivision X other revenues collected by the County annually from each existing household for each expenditure category as calculated on Appendix A

Total Revenues

Property tax collections + Other revenues

Costs

Number of households in the subdivision X Annual expenditures for each existing household for each fund, as calculated on Appendix A

Excess Revenues/Costs

Total revenues for the county supported by the subdivision - Total costs for the county to provide services

to households in the subdivision

On-going annual costs and benefits for the City:

Revenues:

Property taxes

Total assessed value of residential, personal and commercial property added to or supported on local tax rolls / 1000 X the City's millage rate

Other revenues

Number of households in the subdivision X other revenues collected annually by the City from each existing household for each fund, as calculated on Appendix A

Total Revenues

Property tax collections + Other revenues

Costs

Number of households in the subdivision X Annual expenditures for each existing household for each City expenditure category, as calculated on Appendix A

Excess Revenues/Costs

Total revenues for the City supported by the subdivision - Total costs for the City to provide services to households in the subdivision

On-going annual costs and benefits for the School District:

Estimated number of students in the subdivision who will attend local public schools

Number of households in the subdivision X Average number of public school students per household in the subdivision

Revenues:

Property taxes

Total assessed value of residential, personal and commercial property added to or supported on local tax rolls / 1000 X the school district's millage rate

Other school district revenues

Number of public school students in the subdivision X annual revenues from other funds collected annually by the School District for each existing student enrolled in the school district, as calculated on Appendix A

Total Revenues

Property tax collections + Other school district revenues collected from students attending school in the district from the subdivision

Costs

Number of public school students in the subdivision X Annual expenditures for each existing student for each expenditure category, as calculated on Appendix A

Excess Revenues/Costs

Total revenues for the School District supported by the subdivision - Total costs for the School District to provide services to public school students in the subdivision