

A REPORT OF THE ECONOMIC IMPACT OF FREESTONE CLUB IN FREESTONE COUNTY, TX

November 8, 2023

Prepared for:
Fairfield EDC

Prepared by:



PURPOSE & LIMITATIO

This report presents the results of an analysis undertaken by Impact DataSource, an Austin, TX based economic consulting firm. The analysis relies on prospective estimates of development and business activity that may not be realized. Impact DataSource and the Client made reasonable efforts to ensure that the project-specific data reflects realistic estimates of future activity.

The analysis presented in this report incorporates estimates, assumptions, and other information developed by the Impact DataSource from their independent research effort.

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Study Highlights

- Freestone Club is a luxury lake and golf enclave encompassing the largest privately owned body of water in the United States and will include 600 private residences. This analysis estimates the economic and fiscal impact of the project for Freestone County and other local entities.
Although the Freestone Club is located in an unincorporated part of Freestone County, new residents, their guests, and employees of the new development are expected to have an impact on the City of Fairfield through new spending in the community.
- The developer expects to spend \$2.4 billion to construct 600 homes and develop the other onsite amenities inclusive of the golf course, other recreation facilities as well as multiple restaurants and shops.
- It is assumed that 25% of the development's 600 homes will be occupied by new full-time resident households to Freestone County and the remainder will be occupied by partial-year residents. The new households are estimated to support a total of \$45.0 million of new spending per year in the region.
- The project is expected to support new taxable spending both onsite and off-site in nearby Fairfield driven primarily by residents. In addition, the project is anticipated to draw guests of residents to the region and this out-of-town visitor spending is also incorporated into this analysis.
- The project is also anticipated to create approximately 250 direct jobs as well as 24 indirect and induced jobs when incorporating the total economic impact.
- The development timeline is expected to span 12 years from 2023 to 2034 with 10 years of residential construction

Temporary Construction Impact

- 1,936 jobs per year on average during construction.
- \$1.5 billion in salaries for construction workers during construction.
- \$3.0 billion in revenues or sales for businesses related to construction.
- At full buildout in Year 12 (2034), the new residential and amenity property is expected to represent \$3.6 billion in taxable value in Freestone County.
- Based on current 2023 tax rates, the project is estimated to support the following annual property tax revenues in 2034:
 - Total Annual Property Tax Revenue: \$51.3 million
 - Freestone County: \$11.5 million
 - Fairfield ISD: \$35.1 million
 - Fairfield Hospital District: \$4.7 million
- Impact DataSource estimates that the development will generate \$164.0 million in net benefits for Freestone County over the next 20 years - primarily through new property tax revenue. In addition, the City of Fairfield is expected to receive \$38.9 million in total net benefits through sales and hotel occupancy taxes.

Table 1. Fiscal Net Benefits over 20 Years

	Benefits	Costs	Net Benefits
Freestone County	\$165,421,741	(\$1,463,408)	\$163,958,332
City of Fairfield	\$38,925,837	\$0	\$38,925,837
Fairfield ISD	\$502,457,511	(\$378,660,168)	\$123,797,343
Fairfield Hospital District	\$67,160,704	\$0	\$67,160,704
State of Texas	\$260,283,539	\$0	\$260,283,539
Total	\$1,034,249,332	(\$380,123,576)	\$654,125,755

These highlights are just a brief summary of the analysis, additional assumptions and details are provided on the following pages.

Introduction

This report presents the results of an economic and fiscal impact analysis prepared by Impact DataSource, an Austin, Texas based economic consulting, research, and analysis firm. The report estimates the impact that the Freestone Club development will have on the economy and estimates the fiscal costs and benefits for Freestone County and other local taxing districts over a 20- year period.

Freestone Club

Freestone is a luxury lake and golf enclave encompassing the largest privately owned body of water in the United States. Set upon 5,000 acres of open water and rolling hills, Freestone is a legacy retreat for family and friends 90 minutes south of Dallas. Land maintained as a Texas state park for 50 years will now be preserved by 600 members laying roots together. The breathtaking property provides water-front golf at a championship level; boating without public access at an unmatched scale; and all of the activities and amenities a family should expect from a world-class resort.

Freestone Club includes significant residential and other development expenditures that will drive construction impacts as well as on-going economic impacts in the county, nearby city, and state.

The Project is expected to include \$73.5 million in construction expenditures for horizontal construction/infrastructure, \$128.0 million for amenities and \$2.2 billion for new residential homes. In total, the Project is expected to include \$2.4 billion in construction costs.

Table 2. Development Costs & Timing

	Expenditure	
	Years	Amount
Horizontal Construction/Infrastructure	2023-2024	\$73,520,768
Amenities	2024-2025	\$128,004,597
Residential Homes	2025-2034	\$2,193,630,488
Total		\$2,395,155,853

The development timeline is expected to span 12 years from 2023 to 2034 with 10 years of residential construction.

Employment Assumptions

The Project is expected to include on-site amenities including multiple restaurants, shops, golf, boating and other recreational activities.

The Project will create new employment opportunities in the Freestone County. The table below summarizes the projected on-site employment associated with the Project.

Table 3. Employment Assumptions

	Employees	Average Salary	
Restaurants and Market Employees	50	\$45,000	\$2,250,000
Golf Employees	100	\$60,000	\$6,000,000
Residential Employees	50	\$50,000	\$2,500,000
Main Point Employees (not restaurant)	10	\$60,000	\$600,000
Security / Patrol	10	\$65,000	\$650,000
Club Operations	5	\$90,000	\$450,000
Landscaping / Grounds	25	\$50,000	\$1,250,000
Total	250	\$54,800	\$13,700,000

The Project's on-site sales at restaurants and other shops as well as the annual membership fees will support taxable sales in the state.

Residential Development Assumptions

The tables below illustrate the assumptions used to estimate the new residential construction as well as the on-going impact of new homeowners.

According to the developers, the development will include 600 new homes at a total development cost of 2.2 billion. It is assumed that 85% of this expenditure will be added to the tax rolls and represent new property in the county.

Table 4. New Residential Homes

	Amount
Number of Homes	600
Development Cost per Home	\$3,656,051
Total Development Cost	\$2,193,630,488
Taxable Value as % of Cost to Dev.	85%
Taxable Value to be Added	\$1,864,585,915

In addition to the improvement values added to the tax rolls, the developers anticipate a total of \$1.1 billion in land value added to the tax rolls over the build out period.

It is assumed that 25% percent or 150 homes will be occupied by new full-time Freestone County residents. The remaining 450 homes are assumed to be owned by partial year residents.

Table 5. New Full-Time Residents in Freestone County

	Number	Percentage
Homes Occupied by New Full-time Residents	150	25%
Homes Occupied by Partial Year New Full-time Residents	450	75%
<u>Total</u>	<u>600</u>	<u>100%</u>

The homes occupied by new residents represent an estimated 300 new residents in the county and 75 new school students for the local school district. In addition, based on the estimated average household income, these new full-time county residents represent significant new spending in the county, primarily taking place in the nearest city, the City of Fairfield. The new residents are estimated to support \$19.7 million of taxable spending per year.

Table 6. New Full-Time Resident Assumptions

	Amount
Homes occupied by new full-time residents	150
Average residents per home	2.0
Number of new residents	300.0
Average K-12 students per unit	0.5
Number of new K-12 students	75.0
Average household income	\$1,500,000
Total income of new full-time residents	\$225,000,000
Taxable spending as % of income*	8.75%
Taxable spending of new full-time residents	\$19,687,500

* It is assumed that new residents will spend 25% of their income on taxable goods/services and then 35% of the taxable spending will take place in the city, therefore 25% x 35% = 8.75%

The homes occupied by partial year residents will also contribute the new spending in the region. The new partial year residents are estimated to support an additional \$25.3 million of taxable spending per year primarily taking place in the City of Fairfield.

Table 7. Partial Year Resident Assumptions

	Amount
Homes Occupied by Partial Year Residents	450
Average household income	\$1,500,000
Total income of partial year residents	\$675,000,000
Taxable spending as % of income*	3.75%
<u>Taxable Spending of partial year residents</u>	<u>\$25,312,500</u>

* It is assumed that partial year residents will spend 25% of their income on taxable goods/services and then 15% of the taxable spending will take place in the city, therefore 25% x 15% = 3.75%

Visitor Assumptions

The Project will draw guests of residents to Freestone County who may also spend money in the nearby city of Fairfield. The table below summarizes the number of visitors expected, the amount of local spending and number of hotel nights supported in the city.

Table 8. Visitor Spending

	Amount
Annual visitors	18,000
Average number of days staying in the region	3.0
Total annual visitor days	54,000
Average daily taxable visitor spending in the Fairfield, excluding lodging	\$350
<u>Total taxable spending by visitors</u>	<u>\$18,900,000</u>
Percent of out-of-town visitors that will stay in a hotel in Fairfield	5%
Average number of nights that a typical visitor will stay in a hotel in Fairfield	2.0
Total hotel nights assuming double occupancy	900.0
Average nightly room rate in a local hotel or motel	\$250
<u>Total lodging spending by visitors</u>	<u>\$225,000</u>

Economic Impact Overview

The Freestone Club development is summarized in the table below. It is expected that the taxable value of the development will be 83.9% of the total \$2.4 billion development cost and result in additional property taxes for local districts. It is assumed that 25% of the development's 600 residential homes will be occupied by new households as opposed to partial year residents. It is assumed that a portion of the household earnings of these new residents and partial year residents will be spent in the City of Fairfield.

The Project will also generate taxable sales and provide employment opportunities as summarized in the table below.

Table 9. Development Summary

	Residential	Amenities	Infrastructure	Total
Development Cost	\$2,193,630,488	\$128,004,597	\$73,520,768	\$2,395,155,853
Taxable Value added to tax rolls	\$1,864,585,915	\$108,803,907	\$36,760,384	\$2,010,150,207
Increase in Land Value	\$1,100,000,000			\$1,100,000,000
Residential Homes	600			600
Number of homes occupied by new full-time residents	150.0			150.0
Number of homes occupied by partial year residents	450.0			450.0
Total new taxable spending by new residents and partial year residents	\$45,000,000			\$45,000,000
On-site Taxable Sales & Memberships (at full buildout)		\$56,263,909		\$56,263,909
Employment		250		250
Annual Workers' Earnings		\$13,700,000		\$13,700,000

The Project's operations will support employment and other economic impacts in the community. The 250 workers directly employed by the Project will earn approximately \$55,000 per year on average initially. This direct activity will support 24.0 indirect and induced workers in the community. The total additional payroll or workers' earnings associated with the Project is estimated to be approximately \$367.91 million over the next 20 years.

Accounting for various taxable sales and purchases, including activity associated with the Project, worker spending, new household spending, and visitors' spending in the community, the Project is estimated to support approximately \$1.20 billion in taxable sales over the next 20 years in the City of Fairfield.

Table 10. Economic Impact Over the Next 20 Years

	Direct	Indirect & Induced	Total
Number of permanent direct, indirect, and induced jobs to be created	250.0	24.0	274.0
Salaries to be paid to direct, indirect, and induced workers	\$312,186,966	\$55,725,373	\$367,912,340
Taxable sales and purchases expected in the City (excludes onsite spending)	\$1,196,051,014	\$2,089,702	\$1,198,140,715

The Project is expected to result in new residential property and new residents as summarized below.

Table 11. Population Impacts Over the Next 20 Years

	Total
Number of homes filled by new full-time residents	150.0
Number of new residents in the City	300.0
Number of new school students	75.0

Based on projections, the development will be phased in over a 12-year period beginning in 2023. By 2034 (Year 12), the Project is estimated to support an average of approximately \$3.6 billion in new taxable property. The taxable value of property supported by the Project over the 20-year period is shown in the following table.

Table 12. Value of Taxable Property Supported by the Project Over the Next 20 Years

Year	Calendar Year	Land	Real Property	Total Property
1	2023	\$0	\$18,380,192	\$18,380,192
2	2024	\$0	\$91,529,942	\$91,529,942
3	2025	\$114,444,000	\$334,221,086	\$448,665,086
4	2026	\$233,465,760	\$527,364,099	\$760,829,859
5	2027	\$357,202,613	\$724,369,972	\$1,081,572,585
6	2028	\$485,795,553	\$925,315,963	\$1,411,111,517
7	2029	\$619,389,331	\$1,130,280,874	\$1,749,670,205
8	2030	\$758,132,541	\$1,339,345,083	\$2,097,477,624
9	2031	\$902,177,723	\$1,552,590,576	\$2,454,768,300
10	2032	\$1,051,681,460	\$1,770,100,979	\$2,821,782,440
11	2033	\$1,206,804,476	\$1,991,961,590	\$3,198,766,066
12	2034	\$1,367,711,739	\$2,218,259,414	\$3,585,971,153
13	2035	\$1,395,065,974	\$2,262,624,602	\$3,657,690,576
14	2036	\$1,422,967,293	\$2,307,877,094	\$3,730,844,388
15	2037	\$1,451,426,639	\$2,354,034,636	\$3,805,461,275
16	2038	\$1,480,455,172	\$2,401,115,329	\$3,881,570,501
17	2039	\$1,510,064,276	\$2,449,137,635	\$3,959,201,911
18	2040	\$1,540,265,561	\$2,498,120,388	\$4,038,385,949
19	2041	\$1,571,070,872	\$2,548,082,796	\$4,119,153,668
20	2042	\$1,602,492,290	\$2,599,044,452	\$4,201,536,741

This analysis assumes the Project's real property will appreciate at a rate of 2.0% per year.

Temporary Construction Impact

The Project will include an initial period of construction lasting 12 years where \$2.4 billion will be spent to construct new buildings and other real property improvements. It is assumed that 50.0% of the construction expenditure will be spent on materials and 50.0% of the construction expenditure will be spent on labor. The temporary construction activity will support temporary economic impacts in the community in the form of temporary construction employment and sales for local construction firms.

Table 13. Spending and Estimated Direct Employment Impact of Project-Related Construction Activity

	Amount
Total Construction Expenditure	\$2,395,155,853
<i>Materials</i>	<i>\$1,197,577,927</i>
<i>Labor</i>	<i>\$1,197,577,927</i>
Temporary Construction Workers Supported Each Year (Average Earnings = \$70,900)	1,407.6

The following table presents the temporary economic impacts resulting from the construction.

Table 14. Temporary Economic Impact of Project-Related Construction Activity

	Direct	Indirect & Induced	Total
Number of temporary direct, indirect, and induced jobs supported each year on average	1,407.6	528.4	1,936.0
Salaries to be paid to direct, indirect, and induced workers	\$1,197,577,927	\$328,495,625	\$1,526,073,552
Revenues or sales for businesses related to construction	\$2,395,155,853	\$570,765,640	\$2,965,921,493

* A job year is defined as full employment for one person for 2080 hours in a 12-month span.

Taxable sales related to construction activity are presented in the following table. The sales tax revenue generated from construction-period taxable spending is included in the fiscal impact for affected districts during the initial period of construction.

Table 15. Construction-Related Taxable Spending

	Estimate
Expenditure for Materials	\$1,197,577,927
Percent of Materials subject to local tax	30.0%
<u>Subtotal Taxable Materials</u>	<u>\$359,273,378</u>
Expenditure for Labor / Paid to construction workers	\$1,197,577,927
Percent of gross earnings spent on taxable goods and services	25.0%
Percent of taxable spending done locally	15.0%
<u>Subtotal Taxable Construction Worker Spending</u>	<u>\$44,909,172</u>
Total Construction-Related Taxable Spending	\$404,182,550

Fiscal Impact Overview

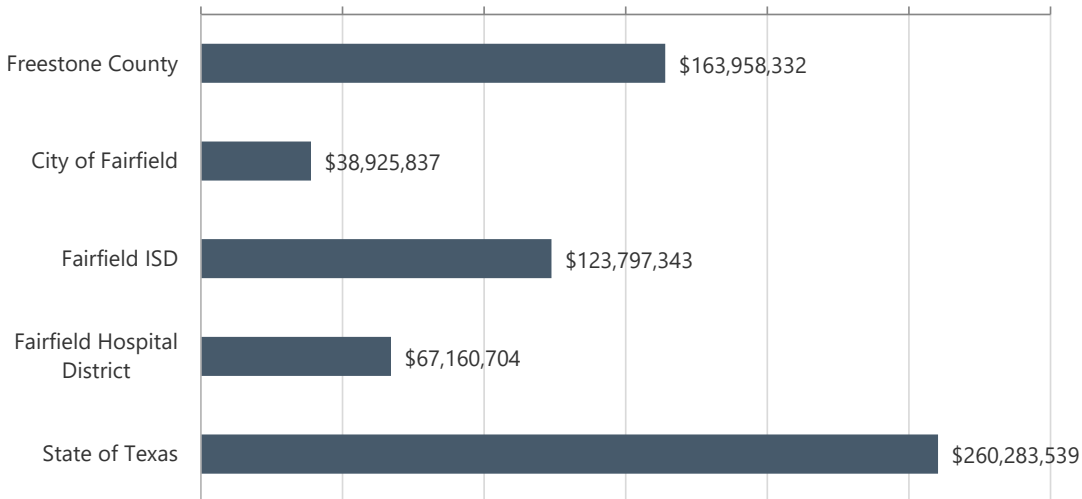
The Project will generate additional benefits and costs for local taxing districts, a summary of which is provided below. The source of specific benefits and costs are provided in greater detail for each taxing district on subsequent pages. Overall, the City will receive approximately \$38.9 million in net benefits over the 20-year period and the Project will generate \$654.1 million in total for all local taxing districts.

Table 16. Fiscal Net Benefits Over the Next 20 Years for Local Taxing Districts

	Benefits	Costs	Net Benefits	Present Value of Net Benefits*
Freestone County	\$165,421,741	(\$1,463,408)	\$163,958,332	\$86,309,750
City of Fairfield	\$38,925,837	\$0	\$38,925,837	\$22,056,156
Fairfield ISD	\$502,457,511	(\$378,660,168)	\$123,797,343	\$65,176,424
Fairfield Hospital District	\$67,160,704	\$0	\$67,160,704	\$35,359,330
State of Texas	\$260,283,539	\$0	\$260,283,539	\$159,607,438
Total	\$1,034,249,332	(\$380,123,576)	\$654,125,755	\$368,509,098

* The Present Value of Net Benefits expresses the future stream of net benefits received over several years as a single value in today's dollars. Today's dollar and a dollar to be received at differing times in the future are not comparable because of the time value of money. The time value of money is the interest rate or each taxing entity's discount rate. This analysis uses a discount rate of 5% to make the dollars comparable.

Figure 1. Net Benefits Over the Next 20 Years for Local Taxing Districts



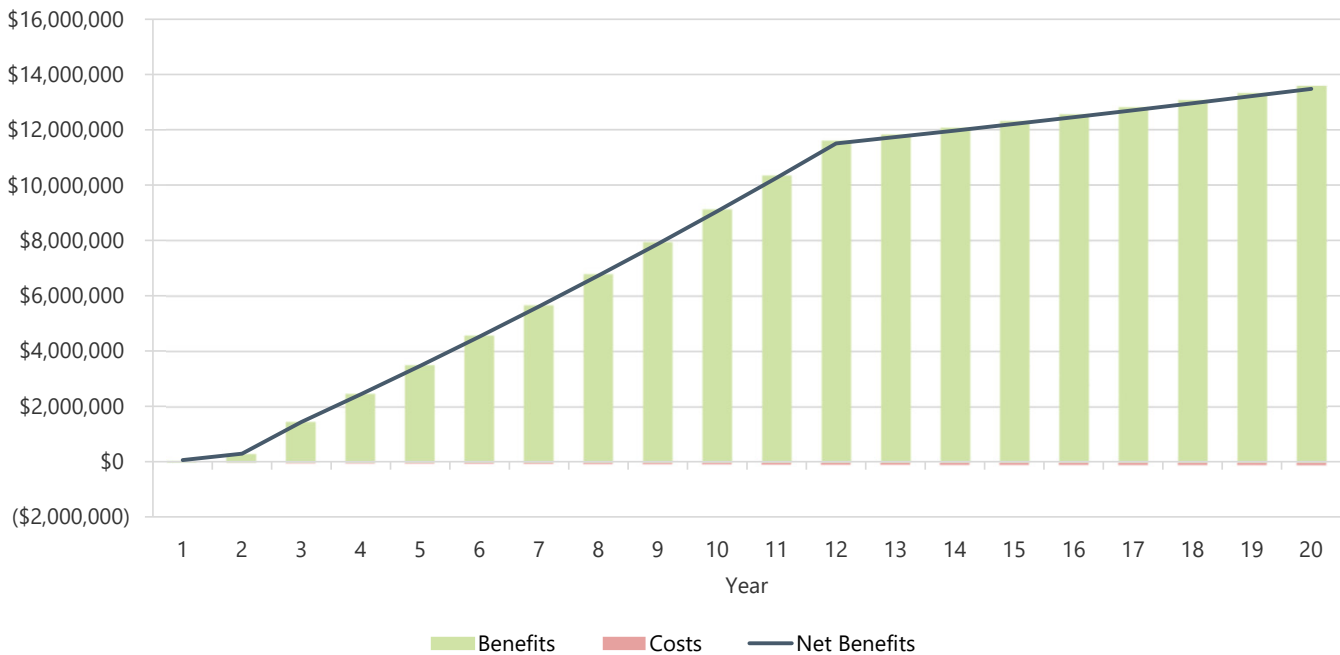
Freestone County

The table below displays the estimated additional benefits, costs, and net benefits to be received by the County over the next 20 years of the Project. Appendix C contains the year-by-year calculations.

Table 17. Freestone County: Benefits, Costs, and Net Benefits Over the Next 20 Years

	Total
Real Property Taxes	\$164,537,157
FF&E Property Taxes	\$0
Inventory Property Taxes	\$0
Miscellaneous Taxes & User Fees	\$884,584
Subtotal Benefits	\$165,421,741
Cost of Providing County Services	(\$1,463,408)
Subtotal Costs	(\$1,463,408)
Net Benefits	\$163,958,332
<i>Present Value (5% discount rate)</i>	<i>\$86,309,750</i>

Figure 2. Annual Fiscal Net Benefits for Freestone County



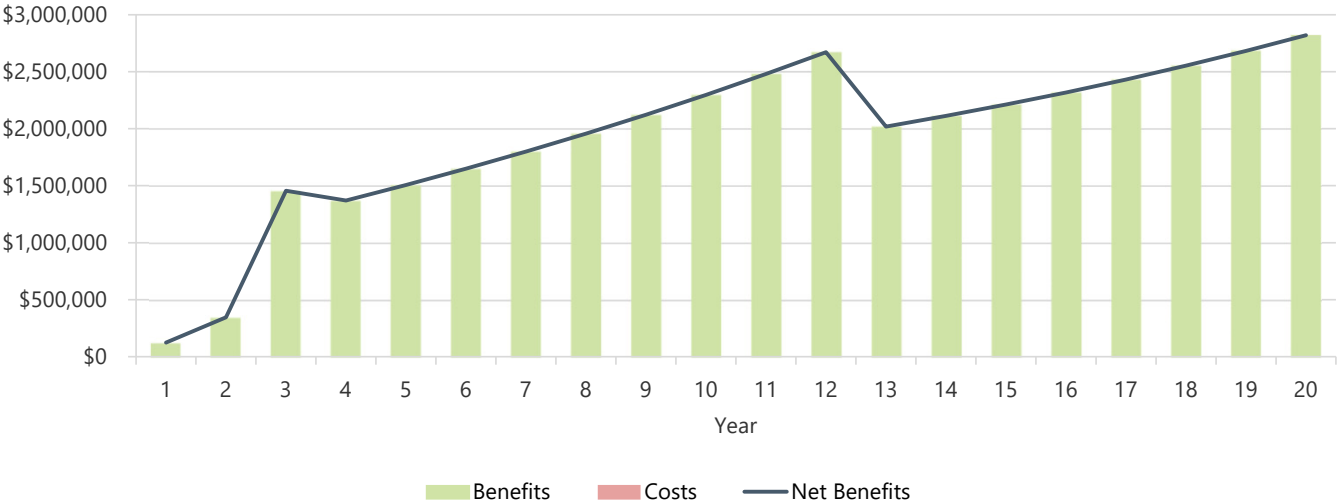
City of Fairfield

The table below displays the estimated additional benefits, costs, and net benefits to be received by the city over the next 20 years of the Project. Appendix C contains the year-by-year calculations.

Table 18. City of Fairfield: Benefits, Costs, and Net Benefits Over the Next 20 Years

	Total
Sales Taxes	\$38,327,316
Real Property Taxes	\$0
FF&E Property Taxes	\$0
Inventory Property Taxes	\$0
Utility Revenue	\$0
Utility Franchise Fees	\$0
Building Permits / Impact Fees	\$0
Hotel Occupancy Taxes	\$598,521
Miscellaneous Taxes & User Fees	\$0
Subtotal Benefits	\$38,925,837
Cost of Providing Municipal Services	\$0
Cost of Providing Utility Services	\$0
Subtotal Costs	\$0
Net Benefits	\$38,925,837
<i>Present Value (5% discount rate)</i>	<i>\$22,056,156</i>

Figure 3. Annual Fiscal Net Benefits for the City of Fairfield



Fairfield ISD

The table below displays the estimated additional benefits, costs, and net benefits to be received by the school district over the next 20 years of the Project. Appendix C contains the year-by-year calculations.

Table 21. Fairfield ISD: Benefits, Costs, and Net Benefits Over the Next 20 Years

	Total
Real Property Taxes	\$499,673,635
FF&E Property Taxes	\$0
Inventory Property Taxes	\$0
Additional State and Federal Funding	\$2,783,876
<u>Subtotal Benefits</u>	<u>\$502,457,511</u>
Cost of Educating New Students	(\$2,509,519)
Reduction in State School Funding*	(\$376,150,649)
<u>Subtotal Costs</u>	<u>(\$378,660,168)</u>
Net Benefits	\$123,797,343
<i>Present Value (5% discount rate)</i>	<i>\$65,176,424</i>

* Reduction in state school funding as a result of property being added to local tax rolls, see Methodology.

Fairfield Hospital District

The table below displays the estimated additional property tax revenue to be received by the district over the next 20 years of the Project. Appendix C contains the year-by-year calculations.

Table 22. Fairfield Hospital District: Property Taxes Over the Next 20 Years

	Total
Real Property Taxes	\$67,160,704
FF&E Property Taxes	\$0
Inventory Property Taxes	\$0
Net Benefits	\$67,160,704
<i>Present Value (5% discount rate)</i>	<i>\$35,359,330</i>

State of Texas

The table below displays the estimated sales and hotel occupancy taxes to be received by the State of Texas district over the next 20 years of the Project. Appendix C contains the year-by-year calculations. This analysis focused on the primary revenue sources for the state although the State of Texas may receive other revenues. The addition of 600 new homes within the State of Texas with a population of approximately 30 million people is expected to have a negligible effect on the state's costs.

Table 24. State of Texas: Sales & Hotel Occupancy Taxes Over the Next 20 Years

	Total
Sales Taxes	\$259,770,521
Hotel Occupancy Taxes	\$513,018
Net Benefits	\$260,283,539
<i>Present Value (5% discount rate)</i>	<i>\$ 159,607,438</i>

Overview of Methodology

This report presents the results of an analysis undertaken by Impact DataSource, an Austin, TX based economic consulting firm. The analysis relies on prospective estimates of development and business activity that may not be realized. Impact DataSource and the Client made reasonable efforts to ensure that the project-specific data reflects realistic estimates of future activity.

The model combines project-specific attributes with community data, tax rates, and assumptions to estimate the economic impact of the Project and the fiscal impact for local taxing districts over a 20-year period.

The economic impact as calculated in this report can be categorized into two main types of impacts. First, the direct economic impacts are the jobs and payroll directly created by the Project. Second, this economic impact analysis calculates the indirect and induced impacts that result from the Project. Indirect jobs and salaries are created in new or existing area firms, such as maintenance companies and service firms, that may supply goods and services for the Project. In addition, induced jobs and salaries are created in new or existing local businesses, such as retail stores, gas stations, banks, restaurants, and service companies that may supply goods and services to new workers and their families.

The economic impact estimates in this report are based on the Regional Input-Output Modeling System (RIMS II), a widely used regional input-output model developed by the U. S. Department of Commerce, Bureau of Economic Analysis. The RIMS II model is a standard tool used to estimate regional economic impacts. The economic impacts estimated using the RIMS II model are generally recognized as reasonable and plausible assuming the data input into the model is accurate or based on reasonable assumptions. Impact DataSource utilizes county-level multipliers to estimate the impact occurring at the sub-county level.

Two types of regional economic multipliers were used in this analysis: an employment multiplier and an earnings multiplier. An employment multiplier was used to estimate the number of indirect and induced jobs created or supported in the area. An earnings multiplier was used to estimate the amount of salaries to be paid to workers in these new indirect and induced jobs. The employment multiplier shows the estimated number of total jobs created for each direct job. The earnings multiplier shows the estimated amount of total salaries paid to these workers for every dollar paid to a direct worker. The multipliers used in this analysis are listed below:

713900 Other amusement and recreation industries		
Employment Multiplier	(Type II Direct Effect)	1.0958
Earnings Multiplier	(Type II Direct Effect)	1.1785

The fiscal impacts calculated in this report are detailed in Appendix C. Most of the revenues estimated in this study result from calculations relying on (1) attributes of the Project, (2) assumptions to derive the value of associated taxable property or sales, and (3) local tax rates. In some cases, revenues are estimated on a per new household, per new worker, or per new school student basis.

The company or Project developer was not asked, nor could reasonably provide data for calculating some other revenues. For example, while the city will likely receive revenues from fines paid on speeding tickets given to new workers, the company does not know the propensity of its workers to speed. Therefore, some revenues are calculated using an average revenue approach. This approach uses relies on two assumptions:

1. The taxing entity has two general revenue sources: revenues from residents and revenues from businesses.
2. The taxing entity will collect (a) about the same amount of miscellaneous taxes and user fees from each new household that results from the Project as it currently collects from existing households on average, and (b) the same amount of miscellaneous taxes and user fees from the new business (on a per worker basis) will be collected as it collects from existing businesses.

In the case of the school district, some additional state and federal revenues are estimated on a per new school student basis consistent with historical funding levels.

Additionally, this analysis sought to estimate the additional expenditures faced by the city and county to provide services to new households and new businesses. A marginal cost approach was used to calculate these additional costs. This approach relies on two assumptions:

1. The taxing entity spends money on services for two general groups: revenues from residents and revenues from businesses.
2. The taxing entity will spend slightly less than its current average cost to provide local government services (police, fire, EMS, etc.) to (a) new residents and (b) businesses on a per worker basis.

In the case of the school district, the marginal cost to educate new students was estimated based on a portion of the school's current expenditures per student and applied to the headcount of new school students resulting from the Project.

Additionally, this analysis seeks to calculate the impact on the school district's finances from the Project by generally, and at a summary level, mimicking the district's school funding formula.

However, the school district will receive federal and state aid for each new child that moves to the District. The additional revenues for the school district are calculated in this analysis.

About Impact DataSource

Impact DataSource is an Austin economic consulting, research, and analysis firm founded in 1993. The firm has conducted over 2,500 economic impact analyses of firms, projects, and activities in most industry groups in Texas and more than 30 other states.

In addition, Impact DataSource has prepared and customized more than 150 economic impact models for its clients to perform their own analyses of economic development projects. These clients include the City of Austin, Greater Waco Chamber of Commerce, Pasadena EDC, Tyler EDC and approximately 75 other Texas city economic development departments or economic development corporations.

Appendix A

Data and Rates

Local Tax Rates

Sales tax rates			
	City of Fairfield		2.000%
	State of Texas		6.250%
Property tax rates, per \$100 of valuation			
	City of Fairfield		0.3165
	Freestone County		0.3219
	Fairfield ISD		0.9776
		M&O	0.7359
		I&S	0.2417
	Fairfield Hospital District		0.1314
Hotel occupancy tax rates			
	City of Fairfield		7.00%
	State of Texas		6.00%

City Data

Estimated additional city-owned utility revenue to be collected

Residential, per household	\$1,485
Businesses, per worker	\$481

Estimated cost to provide city-owned utility services

Residential, per household	\$1,485
Businesses, per worker	\$480

Estimated additional annual miscellaneous taxes and user fees to be collected

Residential, per household	\$107
Businesses, per worker	\$35

Estimated additional utility franchise fees to be collected

Residential, per household	\$163
Businesses, per worker	\$53

Estimated additional annual operating expenditures to be incurred

Residential, per household	\$633
Businesses, per worker	\$205

Rate of expected annual increase in

City-owned Utility bills	2.0%
City Miscellaneous Taxes and User Fees	2.0%
Cost of City Services	2.0%

Percent of new workers who will move to the City to take a job					
	<table> <tr> <td>Project's workers</td> <td style="text-align: right;">0.0%</td> </tr> <tr> <td>Spin-off workers</td> <td style="text-align: right;">0.0%</td> </tr> </table>	Project's workers	0.0%	Spin-off workers	0.0%
Project's workers	0.0%				
Spin-off workers	0.0%				
Percent of workers who move to the area that will buy a new home or require that new residential property be built for them	0.0%				
Average taxable value of a new single family residence constructed in the area	\$165,000				
Percent of taxable shopping by a typical new worker that will be in the City	15.0%				

County Data

Estimated additional annual miscellaneous taxes and user fees to be collected					
	<table> <tr> <td>Residential, per household</td> <td style="text-align: right;">\$189</td> </tr> <tr> <td>Businesses, per worker</td> <td style="text-align: right;">\$69</td> </tr> </table>	Residential, per household	\$189	Businesses, per worker	\$69
Residential, per household	\$189				
Businesses, per worker	\$69				
Estimated additional annual operating expenditures to be incurred					
	<table> <tr> <td>Residential, per household</td> <td style="text-align: right;">\$313</td> </tr> <tr> <td>Businesses, per worker</td> <td style="text-align: right;">\$114</td> </tr> </table>	Residential, per household	\$313	Businesses, per worker	\$114
Residential, per household	\$313				
Businesses, per worker	\$114				
Rate of expected annual increase in					
	<table> <tr> <td>County Miscellaneous Taxes and User Fees</td> <td style="text-align: right;">2.0%</td> </tr> <tr> <td>Cost of County Services</td> <td style="text-align: right;">2.0%</td> </tr> </table>	County Miscellaneous Taxes and User Fees	2.0%	Cost of County Services	2.0%
County Miscellaneous Taxes and User Fees	2.0%				
Cost of County Services	2.0%				
Percent of new workers who will move to the County to take a job					
	<table> <tr> <td>Project's workers</td> <td style="text-align: right;">10.5%</td> </tr> <tr> <td>Spin-off workers</td> <td style="text-align: right;">10.5%</td> </tr> </table>	Project's workers	10.5%	Spin-off workers	10.5%
Project's workers	10.5%				
Spin-off workers	10.5%				

School District Data

Annual state aid and federal and other funding per child received by the district	\$2,141				
The school district's estimated annual marginal cost to educate new each new student	\$1,930				
Rate of expected annual increase in					
	<table> <tr> <td>State and Federal Aid</td> <td style="text-align: right;">2.0%</td> </tr> <tr> <td>Cost of educating students</td> <td style="text-align: right;">2.0%</td> </tr> </table>	State and Federal Aid	2.0%	Cost of educating students	2.0%
State and Federal Aid	2.0%				
Cost of educating students	2.0%				

Other Rates and Assumptions

Percent annual increase in the taxable value of real property

Commercial/Industrial	2.0%
Residential	2.0%

Household size of a typical new worker moving to the area 2.00

Number of school children in a typical worker's household 0.50

Percent of the gross salaries that workers will spend on taxable goods and services

New Workers	25.0%
Temporary Construction Workers	25.0%

Discount rate for calculating the present value of costs and benefits 5.0%

Expected average annual inflation rate 3.0%

Project Investments

The Project's capital investment each year

Year	Land	Buildings and Other Real Property Improvements	Furniture, Fixtures, and Equipment	Total
2021	\$0	\$36,760,384	\$0	\$36,760,384
2022	\$0	\$100,762,682	\$0	\$100,762,682
2023	\$0	\$283,365,347	\$0	\$283,365,347
2024	\$0	\$219,363,049	\$0	\$219,363,049
2025	\$0	\$219,363,049	\$0	\$219,363,049
2026	\$0	\$219,363,049	\$0	\$219,363,049
2027	\$0	\$219,363,049	\$0	\$219,363,049
2028	\$0	\$219,363,049	\$0	\$219,363,049
2029	\$0	\$219,363,049	\$0	\$219,363,049
2030	\$0	\$219,363,049	\$0	\$219,363,049
2031	\$0	\$219,363,049	\$0	\$219,363,049
2032	\$0	\$219,363,049	\$0	\$219,363,049
2033	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0
2038	\$0	\$0	\$0	\$0
2039	\$0	\$0	\$0	\$0
2040	\$0	\$0	\$0	\$0
Total	\$0	\$2,395,155,853	\$0	\$2,395,155,853

Percent of building and improvement costs for materials and labor

Materials	50.0%
Labor	50.0%

Percent of construction materials that will be purchased in the City and subject to sales taxes 30.0%

Percent of taxable spending by construction workers in the City and subject to sales taxes 15.0%

Percent of furniture, fixtures, and equipment to be purchased in the City and subject to sales taxes 15.0%

Building permits and fees to be paid to the City during construction, if applicable

Year	Total City Building Permits and Fees
1	\$0
2	\$0
3	\$0
4	\$0
5	\$0
6	\$0
7	\$0
8	\$0
9	\$0
10	\$0
11	\$0
12	\$0
13	\$0
14	\$0
15	\$0
16	\$0
17	\$0
18	\$0
19	\$0
20	\$0
Total	\$0

Estimated spending for construction

Year	Spending on Construction
1	\$36,760,384
2	\$100,762,682
3	\$283,365,347
4	\$219,363,049
5	\$219,363,049
6	\$219,363,049
7	\$219,363,049
8	\$219,363,049
9	\$219,363,049
10	\$219,363,049
11	\$219,363,049
12	\$219,363,049
13	\$0
14	\$0
15	\$0
16	\$0
17	\$0
18	\$0
19	\$0
20	\$0

Activities During the Project's Operations

Number of new full-time jobs to be added in the community each year

Year	New employees to be hired each year
1	0
2	125
3	125
4	0
5	0
6	0
7	0
8	0
9	0
10	0
11	0
12	0
13	0
14	0
15	0
16	0
17	0
18	0
19	0
20	0
Total	250

Average annual salaries of new employees each year

Year	Average Salaries
1	\$54,800
2	\$55,896
3	\$57,014
4	\$58,154
5	\$59,317
6	\$60,504
7	\$61,714
8	\$62,948
9	\$64,207
10	\$65,491
11	\$66,801
12	\$68,137
13	\$69,500
14	\$70,890
15	\$72,307
16	\$73,754
17	\$75,229
18	\$76,733
19	\$78,268
20	\$79,833

The Project's estimated taxable purchases of materials, supplies, and services in the community and the Project's estimated taxable sales that will be subject to sales taxes in the community

Year	Taxable Purchases	Taxable Sales
1	\$0	\$4,680,000
2	\$0	\$34,537,500
3	\$0	\$43,275,000
4	\$0	\$47,968,500
5	\$0	\$51,171,870
6	\$0	\$54,385,307
7	\$0	\$57,609,014
8	\$0	\$60,843,194
9	\$0	\$64,088,058
10	\$0	\$66,118,819
11	\$0	\$55,685,695
12	\$0	\$56,263,909
13	\$0	\$56,853,687
14	\$0	\$57,455,261
15	\$0	\$58,068,866
16	\$0	\$58,694,744
17	\$0	\$59,333,138
18	\$0	\$59,984,301
19	\$0	\$60,648,487
20	\$0	\$61,325,957

Appendix B

Economic Impact Calculations

Number of jobs added and worker salaries to be paid each year

Year	Direct Jobs	Indirect Jobs	Total Jobs	Direct Salaries	Indirect Salaries	Total Salaries
1	0.0	0.0	0.0	\$0	\$0	\$0
2	125.0	12.0	137.0	\$6,987,000	\$1,247,180	\$8,234,180
3	125.0	12.0	137.0	\$14,253,480	\$2,544,246	\$16,797,726
4	0.0	0.0	0.0	\$14,538,550	\$2,595,131	\$17,133,681
5	0.0	0.0	0.0	\$14,829,321	\$2,647,034	\$17,476,354
6	0.0	0.0	0.0	\$15,125,907	\$2,699,974	\$17,825,881
7	0.0	0.0	0.0	\$15,428,425	\$2,753,974	\$18,182,399
8	0.0	0.0	0.0	\$15,736,994	\$2,809,053	\$18,546,047
9	0.0	0.0	0.0	\$16,051,734	\$2,865,234	\$18,916,968
10	0.0	0.0	0.0	\$16,372,768	\$2,922,539	\$19,295,307
11	0.0	0.0	0.0	\$16,700,224	\$2,980,990	\$19,681,213
12	0.0	0.0	0.0	\$17,034,228	\$3,040,610	\$20,074,838
13	0.0	0.0	0.0	\$17,374,913	\$3,101,422	\$20,476,334
14	0.0	0.0	0.0	\$17,722,411	\$3,163,450	\$20,885,861
15	0.0	0.0	0.0	\$18,076,859	\$3,226,719	\$21,303,578
16	0.0	0.0	0.0	\$18,438,396	\$3,291,254	\$21,729,650
17	0.0	0.0	0.0	\$18,807,164	\$3,357,079	\$22,164,243
18	0.0	0.0	0.0	\$19,183,307	\$3,424,220	\$22,607,528
19	0.0	0.0	0.0	\$19,566,974	\$3,492,705	\$23,059,678
20	0.0	0.0	0.0	\$19,958,313	\$3,562,559	\$23,520,872
Total	250.0	24.0	274.0	\$312,186,966	\$55,725,373	\$367,912,340

Number of new resident households who will occupy a residential unit in the County and their children who will attend local public schools

Year	New Households Moving to the Area	Total New Residents	Total New Students
1	0.0	0.0	0.0
2	0.0	0.0	0.0
3	15.0	30.0	7.5
4	15.0	30.0	7.5
5	15.0	30.0	7.5
6	15.0	30.0	7.5
7	15.0	30.0	7.5
8	15.0	30.0	7.5
9	15.0	30.0	7.5
10	15.0	30.0	7.5
11	15.0	30.0	7.5
12	15.0	30.0	7.5
13	0.0	0.0	0.0
14	0.0	0.0	0.0
15	0.0	0.0	0.0
16	0.0	0.0	0.0
17	0.0	0.0	0.0
18	0.0	0.0	0.0
19	0.0	0.0	0.0
20	0.0	0.0	0.0
Total	150.0	300.0	75.0

Local taxable spending on which sales taxes will be collected (City of Fairfield)

Year	Local Construction Workers' Spending and Furniture, Fixtures, and Equipment	Direct and Indirect Workers' Spending	New Resident Spending	Taxable Sales from the Project	The Project's Local Purchases	Visitor Spending	Total
1	\$6,203,315	\$0	\$0	\$0	\$0	\$0	\$6,203,315
2	\$17,003,703	\$308,782	\$0	\$0	\$0	\$0	\$17,312,484
3	\$47,817,902	\$629,915	\$4,681,800	\$0	\$0	\$18,900,000	\$72,029,617
4	\$37,017,514	\$642,513	\$9,550,872	\$0	\$0	\$20,440,350	\$67,651,250
5	\$37,017,514	\$655,363	\$14,612,834	\$0	\$0	\$22,106,239	\$74,391,950
6	\$37,017,514	\$668,471	\$19,873,454	\$0	\$0	\$23,907,897	\$81,467,336
7	\$37,017,514	\$681,840	\$25,338,654	\$0	\$0	\$25,856,391	\$88,894,399
8	\$37,017,514	\$695,477	\$31,014,513	\$0	\$0	\$27,963,686	\$96,691,191
9	\$37,017,514	\$709,386	\$36,907,271	\$0	\$0	\$30,242,727	\$104,876,898
10	\$37,017,514	\$723,574	\$43,023,332	\$0	\$0	\$32,707,509	\$113,471,930
11	\$37,017,514	\$738,046	\$49,369,274	\$0	\$0	\$35,373,171	\$122,498,005
12	\$37,017,514	\$752,806	\$55,951,844	\$0	\$0	\$38,256,085	\$131,978,249
13	\$0	\$767,863	\$57,070,881	\$0	\$0	\$41,373,955	\$99,212,699
14	\$0	\$783,220	\$58,212,298	\$0	\$0	\$44,745,933	\$103,741,451
15	\$0	\$798,884	\$59,376,544	\$0	\$0	\$48,392,726	\$108,568,155
16	\$0	\$814,862	\$60,564,075	\$0	\$0	\$52,336,733	\$113,715,671
17	\$0	\$831,159	\$61,775,357	\$0	\$0	\$56,602,177	\$119,208,693
18	\$0	\$847,782	\$63,010,864	\$0	\$0	\$61,215,255	\$125,073,901
19	\$0	\$864,738	\$64,271,081	\$0	\$0	\$66,204,298	\$131,340,117
20	\$0	\$882,033	\$65,556,503	\$0	\$0	\$71,599,948	\$138,038,484
Total	\$404,182,550	\$13,796,713	\$780,161,452	\$0	\$0	\$718,225,080	\$1,916,365,795

Statewide taxable spending on which sales taxes will be collected

Year	Construction Workers' Spending and Furniture, Fixtures, and Equipment	Direct and Indirect Workers' Spending	New Resident Spending	Taxable Sales from the Project	The Project's Local Purchases	Visitor Spending	Total
1	\$22,975,240	\$0	\$0	\$4,680,000	\$0	\$0	\$27,655,240
2	\$62,976,677	\$2,058,545	\$0	\$34,537,500	\$0	\$0	\$99,572,721
3	\$177,103,342	\$4,199,432	\$4,681,800	\$43,275,000	\$0	\$18,900,000	\$248,159,574
4	\$137,101,906	\$4,283,420	\$9,550,872	\$47,968,500	\$0	\$20,440,350	\$219,345,048
5	\$137,101,906	\$4,369,089	\$14,612,834	\$51,171,870	\$0	\$22,106,239	\$229,361,937
6	\$137,101,906	\$4,456,470	\$19,873,454	\$54,385,307	\$0	\$23,907,897	\$239,725,035
7	\$137,101,906	\$4,545,600	\$25,338,654	\$57,609,014	\$0	\$25,856,391	\$250,451,564
8	\$137,101,906	\$4,636,512	\$31,014,513	\$60,843,194	\$0	\$27,963,686	\$261,559,811
9	\$137,101,906	\$4,729,242	\$36,907,271	\$64,088,058	\$0	\$30,242,727	\$273,069,203
10	\$137,101,906	\$4,823,827	\$43,023,332	\$66,118,819	\$0	\$32,707,509	\$283,775,393
11	\$137,101,906	\$4,920,303	\$49,369,274	\$55,685,695	\$0	\$35,373,171	\$282,450,349
12	\$137,101,906	\$5,018,709	\$55,951,844	\$56,263,909	\$0	\$38,256,085	\$292,592,452
13	\$0	\$5,119,084	\$57,070,881	\$56,853,687	\$0	\$41,373,955	\$160,417,607
14	\$0	\$5,221,465	\$58,212,298	\$57,455,261	\$0	\$44,745,933	\$165,634,957
15	\$0	\$5,325,895	\$59,376,544	\$58,068,866	\$0	\$48,392,726	\$171,164,031
16	\$0	\$5,432,412	\$60,564,075	\$58,694,744	\$0	\$52,336,733	\$177,027,965
17	\$0	\$5,541,061	\$61,775,357	\$59,333,138	\$0	\$56,602,177	\$183,251,733
18	\$0	\$5,651,882	\$63,010,864	\$59,984,301	\$0	\$61,215,255	\$189,862,302
19	\$0	\$5,764,920	\$64,271,081	\$60,648,487	\$0	\$66,204,298	\$196,888,786
20	\$0	\$5,880,218	\$65,556,503	\$61,325,957	\$0	\$71,599,948	\$204,362,626
Total	\$1,496,972,408	\$91,978,085	\$780,161,452	\$1,068,991,308	\$0	\$718,225,080	\$4,156,328,333

Local spending on lodging

Year	Spending on Lodging
1	\$0
2	\$0
3	\$225,000
4	\$243,338
5	\$263,170
6	\$284,618
7	\$307,814
8	\$332,901
9	\$360,032
10	\$389,375
11	\$421,109
12	\$455,430
13	\$492,547
14	\$532,690
15	\$576,104
16	\$623,056
17	\$673,835
18	\$728,753
19	\$788,146
20	\$852,380
Total	\$8,550,299

Taxable value of the Project's property on local tax rolls

Year	The Project's Property				Total Taxable Property
	Land on Local Tax Rolls	Buildings and Other Real Property on Local Tax Rolls	Furniture, Fixtures, & Equipment on Local Tax Rolls	Taxable Inventories on Local Tax Rolls	
1	\$0	\$18,380,192	\$0	\$0	\$18,380,192
2	\$0	\$91,529,942	\$0	\$0	\$91,529,942
3	\$114,444,000	\$334,221,086	\$0	\$0	\$448,665,086
4	\$233,465,760	\$527,364,099	\$0	\$0	\$760,829,859
5	\$357,202,613	\$724,369,972	\$0	\$0	\$1,081,572,585
6	\$485,795,553	\$925,315,963	\$0	\$0	\$1,411,111,517
7	\$619,389,331	\$1,130,280,874	\$0	\$0	\$1,749,670,205
8	\$758,132,541	\$1,339,345,083	\$0	\$0	\$2,097,477,624
9	\$902,177,723	\$1,552,590,576	\$0	\$0	\$2,454,768,300
10	\$1,051,681,460	\$1,770,100,979	\$0	\$0	\$2,821,782,440
11	\$1,206,804,476	\$1,991,961,590	\$0	\$0	\$3,198,766,066
12	\$1,367,711,739	\$2,218,259,414	\$0	\$0	\$3,585,971,153
13	\$1,395,065,974	\$2,262,624,602	\$0	\$0	\$3,657,690,576
14	\$1,422,967,293	\$2,307,877,094	\$0	\$0	\$3,730,844,388
15	\$1,451,426,639	\$2,354,034,636	\$0	\$0	\$3,805,461,275
16	\$1,480,455,172	\$2,401,115,329	\$0	\$0	\$3,881,570,501
17	\$1,510,064,276	\$2,449,137,635	\$0	\$0	\$3,959,201,911
18	\$1,540,265,561	\$2,498,120,388	\$0	\$0	\$4,038,385,949
19	\$1,571,070,872	\$2,548,082,796	\$0	\$0	\$4,119,153,668
20	\$1,602,492,290	\$2,599,044,452	\$0	\$0	\$4,201,536,741

Appendix C

Fiscal Impact Calculations

Fiscal Impact: City of Fairfield

Sales tax collections

Year	During Construction and Purchases of Furniture, Fixtures, and Equipment	On Direct and Indirect Workers' Spending	On New Resident Spending	Taxable Sales from the Project	Local Purchases from the Project	Visitor Spending	Total
1	\$124,066	\$0	\$0	\$0	\$0	\$0	\$124,066
2	\$340,074	\$6,176	\$0	\$0	\$0	\$0	\$346,250
3	\$956,358	\$12,598	\$93,636	\$0	\$0	\$378,000	\$1,440,592
4	\$740,350	\$12,850	\$191,017	\$0	\$0	\$408,807	\$1,353,025
5	\$740,350	\$13,107	\$292,257	\$0	\$0	\$442,125	\$1,487,839
6	\$740,350	\$13,369	\$397,469	\$0	\$0	\$478,158	\$1,629,347
7	\$740,350	\$13,637	\$506,773	\$0	\$0	\$517,128	\$1,777,888
8	\$740,350	\$13,910	\$620,290	\$0	\$0	\$559,274	\$1,933,824
9	\$740,350	\$14,188	\$738,145	\$0	\$0	\$604,855	\$2,097,538
10	\$740,350	\$14,471	\$860,467	\$0	\$0	\$654,150	\$2,269,439
11	\$740,350	\$14,761	\$987,385	\$0	\$0	\$707,463	\$2,449,960
12	\$740,350	\$15,056	\$1,119,037	\$0	\$0	\$765,122	\$2,639,565
13	\$0	\$15,357	\$1,141,418	\$0	\$0	\$827,479	\$1,984,254
14	\$0	\$15,664	\$1,164,246	\$0	\$0	\$894,919	\$2,074,829
15	\$0	\$15,978	\$1,187,531	\$0	\$0	\$967,855	\$2,171,363
16	\$0	\$16,297	\$1,211,282	\$0	\$0	\$1,046,735	\$2,274,313
17	\$0	\$16,623	\$1,235,507	\$0	\$0	\$1,132,044	\$2,384,174
18	\$0	\$16,956	\$1,260,217	\$0	\$0	\$1,224,305	\$2,501,478
19	\$0	\$17,295	\$1,285,422	\$0	\$0	\$1,324,086	\$2,626,802
20	\$0	\$17,641	\$1,311,130	\$0	\$0	\$1,431,999	\$2,760,770
Total	\$8,083,651	\$275,934	\$15,603,229	\$0	\$0	\$14,364,502	\$38,327,316

Fiscal Impact: City of Fairfield

Property tax collections on the Project's Real Property

Year	<u>Land</u>		<u>Buildings & Other Real Property Improvements</u>		Total Real Property Taxes Collected after Abated
	Taxes Collected	Taxes Abated	Taxes Collected	Taxes Abated	
1	\$0	\$0	\$0	\$0	\$0
2	\$0	\$0	\$0	\$0	\$0
3	\$0	\$0	\$0	\$0	\$0
4	\$0	\$0	\$0	\$0	\$0
5	\$0	\$0	\$0	\$0	\$0
6	\$0	\$0	\$0	\$0	\$0
7	\$0	\$0	\$0	\$0	\$0
8	\$0	\$0	\$0	\$0	\$0
9	\$0	\$0	\$0	\$0	\$0
10	\$0	\$0	\$0	\$0	\$0
11	\$0	\$0	\$0	\$0	\$0
12	\$0	\$0	\$0	\$0	\$0
13	\$0	\$0	\$0	\$0	\$0
14	\$0	\$0	\$0	\$0	\$0
15	\$0	\$0	\$0	\$0	\$0
16	\$0	\$0	\$0	\$0	\$0
17	\$0	\$0	\$0	\$0	\$0
18	\$0	\$0	\$0	\$0	\$0
19	\$0	\$0	\$0	\$0	\$0
20	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0

Fiscal Impact: City of Fairfield

Property tax collections on the Project's Furniture, Fixtures, and Equipment and Inventories

Year	<u>Furniture, Fixtures, & Equip.</u>		<u>Inventories</u>		Total FF&E & Inventory Property Taxes Collected after
	Taxes Collected	Taxes Abated	Taxes Collected	Taxes Abated	Abated
1	\$0	\$0	\$0	\$0	\$0
2	\$0	\$0	\$0	\$0	\$0
3	\$0	\$0	\$0	\$0	\$0
4	\$0	\$0	\$0	\$0	\$0
5	\$0	\$0	\$0	\$0	\$0
6	\$0	\$0	\$0	\$0	\$0
7	\$0	\$0	\$0	\$0	\$0
8	\$0	\$0	\$0	\$0	\$0
9	\$0	\$0	\$0	\$0	\$0
10	\$0	\$0	\$0	\$0	\$0
11	\$0	\$0	\$0	\$0	\$0
12	\$0	\$0	\$0	\$0	\$0
13	\$0	\$0	\$0	\$0	\$0
14	\$0	\$0	\$0	\$0	\$0
15	\$0	\$0	\$0	\$0	\$0
16	\$0	\$0	\$0	\$0	\$0
17	\$0	\$0	\$0	\$0	\$0
18	\$0	\$0	\$0	\$0	\$0
19	\$0	\$0	\$0	\$0	\$0
20	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0

Fiscal Impact: City of Fairfield

Utility revenue, utility franchise fees collected by the City from new residents and from the Project, and Permits

Year	Utility Revenue <i>New Residents</i>	Utility Revenue <i>Project</i>	Utility Franchise Fees <i>New Residents</i>	Utility Franchise Fees <i>Project</i>	Building Permits and Fees	Total
1	\$0	\$0	\$0	\$0	\$0	\$0
2	\$0	\$0	\$0	\$0	\$0	\$0
3	\$0	\$0	\$0	\$0	\$0	\$0
4	\$0	\$0	\$0	\$0	\$0	\$0
5	\$0	\$0	\$0	\$0	\$0	\$0
6	\$0	\$0	\$0	\$0	\$0	\$0
7	\$0	\$0	\$0	\$0	\$0	\$0
8	\$0	\$0	\$0	\$0	\$0	\$0
9	\$0	\$0	\$0	\$0	\$0	\$0
10	\$0	\$0	\$0	\$0	\$0	\$0
11	\$0	\$0	\$0	\$0	\$0	\$0
12	\$0	\$0	\$0	\$0	\$0	\$0
13	\$0	\$0	\$0	\$0	\$0	\$0
14	\$0	\$0	\$0	\$0	\$0	\$0
15	\$0	\$0	\$0	\$0	\$0	\$0
16	\$0	\$0	\$0	\$0	\$0	\$0
17	\$0	\$0	\$0	\$0	\$0	\$0
18	\$0	\$0	\$0	\$0	\$0	\$0
19	\$0	\$0	\$0	\$0	\$0	\$0
20	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0

Fiscal Impact: City of Fairfield

Other revenues including hotel occupancy taxes and miscellaneous taxes and user fees collected from new residents and the Project

Year	Hotel Occupancy Taxes	Miscellaneous Taxes and User Fees <i>New Residents</i>	Miscellaneous Taxes and User Fees <i>Project</i>	Total Other Revenues
1	\$0	\$0	\$0	\$0
2	\$0	\$0	\$0	\$0
3	\$15,750	\$0	\$0	\$15,750
4	\$17,034	\$0	\$0	\$17,034
5	\$18,422	\$0	\$0	\$18,422
6	\$19,923	\$0	\$0	\$19,923
7	\$21,547	\$0	\$0	\$21,547
8	\$23,303	\$0	\$0	\$23,303
9	\$25,202	\$0	\$0	\$25,202
10	\$27,256	\$0	\$0	\$27,256
11	\$29,478	\$0	\$0	\$29,478
12	\$31,880	\$0	\$0	\$31,880
13	\$34,478	\$0	\$0	\$34,478
14	\$37,288	\$0	\$0	\$37,288
15	\$40,327	\$0	\$0	\$40,327
16	\$43,614	\$0	\$0	\$43,614
17	\$47,168	\$0	\$0	\$47,168
18	\$51,013	\$0	\$0	\$51,013
19	\$55,170	\$0	\$0	\$55,170
20	\$59,667	\$0	\$0	\$59,667
Total	\$598,521	\$0	\$0	\$598,521

Fiscal Impact: City of Fairfield

Costs of providing municipal services and city-owned utility services to new residents and the Project

Year	Cost of Services <i>New Residents</i>	Cost of Services <i>Project</i>	Costs of Utilities <i>New Residents</i>	Costs of Utilities <i>Project</i>	Total Costs
1	\$0	\$0	\$0	\$0	\$0
2	\$0	\$0	\$0	\$0	\$0
3	\$0	\$0	\$0	\$0	\$0
4	\$0	\$0	\$0	\$0	\$0
5	\$0	\$0	\$0	\$0	\$0
6	\$0	\$0	\$0	\$0	\$0
7	\$0	\$0	\$0	\$0	\$0
8	\$0	\$0	\$0	\$0	\$0
9	\$0	\$0	\$0	\$0	\$0
10	\$0	\$0	\$0	\$0	\$0
11	\$0	\$0	\$0	\$0	\$0
12	\$0	\$0	\$0	\$0	\$0
13	\$0	\$0	\$0	\$0	\$0
14	\$0	\$0	\$0	\$0	\$0
15	\$0	\$0	\$0	\$0	\$0
16	\$0	\$0	\$0	\$0	\$0
17	\$0	\$0	\$0	\$0	\$0
18	\$0	\$0	\$0	\$0	\$0
19	\$0	\$0	\$0	\$0	\$0
20	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0

Fiscal Impact: City of Fairfield

Net Benefits

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	\$124,066	\$0	\$124,066	\$124,066
2	\$346,250	\$0	\$346,250	\$470,316
3	\$1,456,342	\$0	\$1,456,342	\$1,926,658
4	\$1,370,059	\$0	\$1,370,059	\$3,296,717
5	\$1,506,261	\$0	\$1,506,261	\$4,802,978
6	\$1,649,270	\$0	\$1,649,270	\$6,452,248
7	\$1,799,435	\$0	\$1,799,435	\$8,251,683
8	\$1,957,127	\$0	\$1,957,127	\$10,208,810
9	\$2,122,740	\$0	\$2,122,740	\$12,331,550
10	\$2,296,695	\$0	\$2,296,695	\$14,628,245
11	\$2,479,438	\$0	\$2,479,438	\$17,107,682
12	\$2,671,445	\$0	\$2,671,445	\$19,779,128
13	\$2,018,732	\$0	\$2,018,732	\$21,797,860
14	\$2,112,117	\$0	\$2,112,117	\$23,909,977
15	\$2,211,690	\$0	\$2,211,690	\$26,121,667
16	\$2,317,927	\$0	\$2,317,927	\$28,439,595
17	\$2,431,342	\$0	\$2,431,342	\$30,870,937
18	\$2,552,491	\$0	\$2,552,491	\$33,423,428
19	\$2,681,973	\$0	\$2,681,973	\$36,105,401
20	\$2,820,436	\$0	\$2,820,436	\$38,925,837
Total	\$38,925,837	\$0	\$38,925,837	

Fiscal Impact: Freestone County

Property tax collections on the Project's Real Property

Year	<u>Land</u>		<u>Buildings & Other Real Property Improvements</u>		Total Real Property Taxes Collected after Abated
	Taxes Collected	Taxes Abated	Taxes Collected	Taxes Abated	
1	\$0	\$0	\$59,166	\$0	\$59,166
2	\$0	\$0	\$294,635	\$0	\$294,635
3	\$368,395	\$0	\$1,075,858	\$0	\$1,444,253
4	\$751,526	\$0	\$1,697,585	\$0	\$2,449,111
5	\$1,149,835	\$0	\$2,331,747	\$0	\$3,481,582
6	\$1,563,776	\$0	\$2,978,592	\$0	\$4,542,368
7	\$1,993,814	\$0	\$3,638,374	\$0	\$5,632,188
8	\$2,440,429	\$0	\$4,311,352	\$0	\$6,751,780
9	\$2,904,110	\$0	\$4,997,789	\$0	\$7,901,899
10	\$3,385,363	\$0	\$5,697,955	\$0	\$9,083,318
11	\$3,884,704	\$0	\$6,412,124	\$0	\$10,296,828
12	\$4,402,664	\$0	\$7,140,577	\$0	\$11,543,241
13	\$4,490,717	\$0	\$7,283,389	\$0	\$11,774,106
14	\$4,580,532	\$0	\$7,429,056	\$0	\$12,009,588
15	\$4,672,142	\$0	\$7,577,637	\$0	\$12,249,780
16	\$4,765,585	\$0	\$7,729,190	\$0	\$12,494,775
17	\$4,860,897	\$0	\$7,883,774	\$0	\$12,744,671
18	\$4,958,115	\$0	\$8,041,450	\$0	\$12,999,564
19	\$5,057,277	\$0	\$8,202,279	\$0	\$13,259,556
20	\$5,158,423	\$0	\$8,366,324	\$0	\$13,524,747
Total	\$61,388,304	\$0	\$103,148,853	\$0	\$164,537,157

Fiscal Impact: Freestone County

Property tax collections on the Project's Furniture, Fixtures, and Equipment and Inventories

Year	<u>Furniture, Fixtures, & Equip.</u>		<u>Inventories</u>		Total FF&E & Inventory Property Taxes Collected after
	Taxes Collected	Taxes Abated	Taxes Collected	Taxes Abated	Abated
1	\$0	\$0	\$0	\$0	\$0
2	\$0	\$0	\$0	\$0	\$0
3	\$0	\$0	\$0	\$0	\$0
4	\$0	\$0	\$0	\$0	\$0
5	\$0	\$0	\$0	\$0	\$0
6	\$0	\$0	\$0	\$0	\$0
7	\$0	\$0	\$0	\$0	\$0
8	\$0	\$0	\$0	\$0	\$0
9	\$0	\$0	\$0	\$0	\$0
10	\$0	\$0	\$0	\$0	\$0
11	\$0	\$0	\$0	\$0	\$0
12	\$0	\$0	\$0	\$0	\$0
13	\$0	\$0	\$0	\$0	\$0
14	\$0	\$0	\$0	\$0	\$0
15	\$0	\$0	\$0	\$0	\$0
16	\$0	\$0	\$0	\$0	\$0
17	\$0	\$0	\$0	\$0	\$0
18	\$0	\$0	\$0	\$0	\$0
19	\$0	\$0	\$0	\$0	\$0
20	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0

Fiscal Impact: Freestone County

Other revenues including miscellaneous taxes and user fees collected from new residents and the Project

Year	Miscellaneous Taxes and User Fees <i>New Residents</i>	Miscellaneous Taxes and User Fees <i>Project</i>	Total
1	\$0	\$0	\$0
2	\$0	\$8,798	\$8,798
3	\$2,950	\$17,947	\$20,896
4	\$6,017	\$18,306	\$24,323
5	\$9,206	\$18,672	\$27,878
6	\$12,520	\$19,045	\$31,566
7	\$15,963	\$19,426	\$35,390
8	\$19,539	\$19,815	\$39,354
9	\$23,252	\$20,211	\$43,463
10	\$27,105	\$20,615	\$47,720
11	\$31,103	\$21,028	\$52,130
12	\$35,250	\$21,448	\$56,698
13	\$35,955	\$21,877	\$57,832
14	\$36,674	\$22,315	\$58,988
15	\$37,407	\$22,761	\$60,168
16	\$38,155	\$23,216	\$61,372
17	\$38,918	\$23,681	\$62,599
18	\$39,697	\$24,154	\$63,851
19	\$40,491	\$24,637	\$65,128
20	\$41,301	\$25,130	\$66,431
Total	\$491,502	\$393,082	\$884,584

Fiscal Impact: Freestone County

Costs of providing County services to new residents

Year	Cost of Services <i>New Residents</i>	Cost of Services <i>Project</i>	Total
1	\$0	\$0	\$0
2	\$0	(\$14,535)	(\$14,535)
3	(\$4,885)	(\$29,651)	(\$34,536)
4	(\$9,965)	(\$30,244)	(\$40,209)
5	(\$15,246)	(\$30,849)	(\$46,095)
6	(\$20,735)	(\$31,466)	(\$52,201)
7	(\$26,437)	(\$32,096)	(\$58,532)
8	(\$32,358)	(\$32,738)	(\$65,096)
9	(\$38,507)	(\$33,392)	(\$71,899)
10	(\$44,888)	(\$34,060)	(\$78,948)
11	(\$51,509)	(\$34,741)	(\$86,250)
12	(\$58,376)	(\$35,436)	(\$93,813)
13	(\$59,544)	(\$36,145)	(\$95,689)
14	(\$60,735)	(\$36,868)	(\$97,603)
15	(\$61,950)	(\$37,605)	(\$99,555)
16	(\$63,189)	(\$38,357)	(\$101,546)
17	(\$64,452)	(\$39,124)	(\$103,577)
18	(\$65,741)	(\$39,907)	(\$105,648)
19	(\$67,056)	(\$40,705)	(\$107,761)
20	(\$68,397)	(\$41,519)	(\$109,916)
Total	(\$813,968)	(\$649,440)	(\$1,463,408)

Fiscal Impact: Freestone County

Net Benefits

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	\$59,166	\$0	\$59,166	\$59,166
2	\$303,432	(\$14,535)	\$288,897	\$348,063
3	\$1,465,149	(\$34,536)	\$1,430,613	\$1,778,676
4	\$2,473,434	(\$40,209)	\$2,433,225	\$4,211,902
5	\$3,509,460	(\$46,095)	\$3,463,365	\$7,675,266
6	\$4,573,934	(\$52,201)	\$4,521,733	\$12,196,999
7	\$5,667,578	(\$58,532)	\$5,609,046	\$17,806,045
8	\$6,791,134	(\$65,096)	\$6,726,038	\$24,532,083
9	\$7,945,362	(\$71,899)	\$7,873,463	\$32,405,546
10	\$9,131,038	(\$78,948)	\$9,052,090	\$41,457,636
11	\$10,348,958	(\$86,250)	\$10,262,708	\$51,720,344
12	\$11,599,939	(\$93,813)	\$11,506,126	\$63,226,471
13	\$11,831,938	(\$95,689)	\$11,736,249	\$74,962,720
14	\$12,068,577	(\$97,603)	\$11,970,974	\$86,933,694
15	\$12,309,948	(\$99,555)	\$12,210,393	\$99,144,087
16	\$12,556,147	(\$101,546)	\$12,454,601	\$111,598,688
17	\$12,807,270	(\$103,577)	\$12,703,693	\$124,302,382
18	\$13,063,415	(\$105,648)	\$12,957,767	\$137,260,149
19	\$13,324,684	(\$107,761)	\$13,216,923	\$150,477,071
20	\$13,591,177	(\$109,916)	\$13,481,261	\$163,958,332
Total	\$165,421,741	(\$1,463,408)	\$163,958,332	

Fiscal Impact: Fairfield ISD

Property tax collections on the Project's Real Property

Year	<u>Land</u>		<u>Buildings & Other Real Property Improvements</u>		Total Real Property Taxes Collected after Abated
	Taxes Collected	Taxes Abated	Taxes Collected	Taxes Abated	
1	\$0	\$0	\$179,677	\$0	\$179,677
2	\$0	\$0	\$894,760	\$0	\$894,760
3	\$1,118,759	\$0	\$3,267,212	\$0	\$4,385,970
4	\$2,282,268	\$0	\$5,155,300	\$0	\$7,437,568
5	\$3,491,870	\$0	\$7,081,151	\$0	\$10,573,021
6	\$4,748,943	\$0	\$9,045,519	\$0	\$13,794,462
7	\$6,054,902	\$0	\$11,049,174	\$0	\$17,104,076
8	\$7,411,200	\$0	\$13,092,902	\$0	\$20,504,102
9	\$8,819,329	\$0	\$15,177,504	\$0	\$23,996,833
10	\$10,280,817	\$0	\$17,303,799	\$0	\$27,584,616
11	\$11,797,238	\$0	\$19,472,620	\$0	\$31,269,858
12	\$13,370,203	\$0	\$21,684,817	\$0	\$35,055,020
13	\$13,637,607	\$0	\$22,118,513	\$0	\$35,756,120
14	\$13,910,359	\$0	\$22,560,883	\$0	\$36,471,242
15	\$14,188,566	\$0	\$23,012,101	\$0	\$37,200,667
16	\$14,472,338	\$0	\$23,472,343	\$0	\$37,944,681
17	\$14,761,784	\$0	\$23,941,790	\$0	\$38,703,574
18	\$15,057,020	\$0	\$24,420,626	\$0	\$39,477,646
19	\$15,358,160	\$0	\$24,909,038	\$0	\$40,267,199
20	\$15,665,324	\$0	\$25,407,219	\$0	\$41,072,543
Total	\$186,426,687	\$0	\$313,246,948	\$0	\$499,673,635

Fiscal Impact: Fairfield ISD

Property tax collections on the Project's Furniture, Fixtures, and Equipment and Inventories

Year	<u>Furniture, Fixtures, & Equip.</u>		<u>Inventories</u>		Total FF&E & Inventory Property Taxes Collected after
	Taxes Collected	Taxes Abated	Taxes Collected	Taxes Abated	Abated
1	\$0	\$0	\$0	\$0	\$0
2	\$0	\$0	\$0	\$0	\$0
3	\$0	\$0	\$0	\$0	\$0
4	\$0	\$0	\$0	\$0	\$0
5	\$0	\$0	\$0	\$0	\$0
6	\$0	\$0	\$0	\$0	\$0
7	\$0	\$0	\$0	\$0	\$0
8	\$0	\$0	\$0	\$0	\$0
9	\$0	\$0	\$0	\$0	\$0
10	\$0	\$0	\$0	\$0	\$0
11	\$0	\$0	\$0	\$0	\$0
12	\$0	\$0	\$0	\$0	\$0
13	\$0	\$0	\$0	\$0	\$0
14	\$0	\$0	\$0	\$0	\$0
15	\$0	\$0	\$0	\$0	\$0
16	\$0	\$0	\$0	\$0	\$0
17	\$0	\$0	\$0	\$0	\$0
18	\$0	\$0	\$0	\$0	\$0
19	\$0	\$0	\$0	\$0	\$0
20	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0

Fiscal Impact: Fairfield ISD

Additional state and federal funding for additional students

Year	Additional State and Federal Funding
1	\$0
2	\$0
3	\$16,706
4	\$34,081
5	\$52,143
6	\$70,915
7	\$90,417
8	\$110,670
9	\$131,697
10	\$153,522
11	\$176,166
12	\$199,655
13	\$203,648
14	\$207,721
15	\$211,875
16	\$216,113
17	\$220,435
18	\$224,844
19	\$229,341
20	\$233,927
Total	\$2,783,876

Fiscal Impact: Fairfield ISD

Costs of educating children of new workers who move to the district

Year	Cost of Educating New Students
1	\$0
2	\$0
3	(\$15,060)
4	(\$30,722)
5	(\$47,005)
6	(\$63,926)
7	(\$81,506)
8	(\$99,763)
9	(\$118,718)
10	(\$138,392)
11	(\$158,804)
12	(\$179,978)
13	(\$183,578)
14	(\$187,250)
15	(\$190,995)
16	(\$194,814)
17	(\$198,711)
18	(\$202,685)
19	(\$206,739)
20	(\$210,873)
Total	(\$2,509,519)

Fiscal Impact: Fairfield ISD

Reduction in state aid to the school district as a result of new residential property for the Project's employees and the Project's property being added to the school district's tax rolls

Year	Reduction in State Funding For M&O Portion of Taxes
1	(\$135,260)
2	(\$673,569)
3	(\$3,301,726)
4	(\$5,598,947)
5	(\$7,959,293)
6	(\$10,384,370)
7	(\$12,875,823)
8	(\$15,435,338)
9	(\$18,064,640)
10	(\$20,765,497)
11	(\$23,539,719)
12	(\$26,389,162)
13	(\$26,916,945)
14	(\$27,455,284)
15	(\$28,004,390)
16	(\$28,564,477)
17	(\$29,135,767)
18	(\$29,718,482)
19	(\$30,312,852)
20	(\$30,919,109)
Total	(\$376,150,649)

Fiscal Impact: Fairfield ISD

Net Benefits

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	\$179,677	(\$135,260)	\$44,418	\$44,418
2	\$894,760	(\$673,569)	\$221,191	\$265,609
3	\$4,402,677	(\$3,316,786)	\$1,085,890	\$1,351,499
4	\$7,471,649	(\$5,629,669)	\$1,841,980	\$3,193,479
5	\$10,625,164	(\$8,006,297)	\$2,618,867	\$5,812,347
6	\$13,865,377	(\$10,448,296)	\$3,417,081	\$9,229,428
7	\$17,194,493	(\$12,957,329)	\$4,237,164	\$13,466,591
8	\$20,614,772	(\$15,535,101)	\$5,079,671	\$18,546,263
9	\$24,128,530	(\$18,183,358)	\$5,945,172	\$24,491,435
10	\$27,738,138	(\$20,903,889)	\$6,834,249	\$31,325,684
11	\$31,446,024	(\$23,698,524)	\$7,747,500	\$39,073,184
12	\$35,254,674	(\$26,569,140)	\$8,685,534	\$47,758,718
13	\$35,959,768	(\$27,100,523)	\$8,859,245	\$56,617,963
14	\$36,678,963	(\$27,642,533)	\$9,036,430	\$65,654,393
15	\$37,412,543	(\$28,195,384)	\$9,217,158	\$74,871,551
16	\$38,160,793	(\$28,759,292)	\$9,401,502	\$84,273,053
17	\$38,924,009	(\$29,334,478)	\$9,589,532	\$93,862,584
18	\$39,702,489	(\$29,921,167)	\$9,781,322	\$103,643,907
19	\$40,496,539	(\$30,519,590)	\$9,976,949	\$113,620,856
20	\$41,306,470	(\$31,129,982)	\$10,176,488	\$123,797,343
Total	\$502,457,511	(\$378,660,168)	\$123,797,343	

Fiscal Impact: Fairfield Hospital District

Property tax collections on the Project's Real Property

Year	<u>Land</u>		<u>Buildings & Other Real Property Improvements</u>		Total Real Property Taxes Collected after Abated
	Taxes Collected	Taxes Abated	Taxes Collected	Taxes Abated	
1	\$0	\$0	\$24,150	\$0	\$24,150
2	\$0	\$0	\$120,264	\$0	\$120,264
3	\$150,371	\$0	\$439,143	\$0	\$589,515
4	\$306,758	\$0	\$692,920	\$0	\$999,677
5	\$469,339	\$0	\$951,771	\$0	\$1,421,111
6	\$638,301	\$0	\$1,215,800	\$0	\$1,854,102
7	\$813,834	\$0	\$1,485,110	\$0	\$2,298,944
8	\$996,133	\$0	\$1,759,806	\$0	\$2,755,939
9	\$1,185,398	\$0	\$2,039,995	\$0	\$3,225,394
10	\$1,381,836	\$0	\$2,325,789	\$0	\$3,707,625
11	\$1,585,657	\$0	\$2,617,298	\$0	\$4,202,955
12	\$1,797,077	\$0	\$2,914,638	\$0	\$4,711,715
13	\$1,833,019	\$0	\$2,972,930	\$0	\$4,805,949
14	\$1,869,679	\$0	\$3,032,389	\$0	\$4,902,068
15	\$1,907,073	\$0	\$3,093,037	\$0	\$5,000,110
16	\$1,945,214	\$0	\$3,154,897	\$0	\$5,100,112
17	\$1,984,119	\$0	\$3,217,995	\$0	\$5,202,114
18	\$2,023,801	\$0	\$3,282,355	\$0	\$5,306,156
19	\$2,064,277	\$0	\$3,348,002	\$0	\$5,412,280
20	\$2,105,563	\$0	\$3,414,962	\$0	\$5,520,525
Total	\$25,057,451	\$0	\$42,103,253	\$0	\$67,160,704

Fiscal Impact: Fairfield Hospital District

Property tax collections on the Project's Furniture, Fixtures, and Equipment and Inventories

Year	<u>Furniture, Fixtures, & Equip.</u>		<u>Inventories</u>		Total FF&E & Inventory Property Taxes Collected after
	Taxes Collected	Taxes Abated	Taxes Collected	Taxes Abated	Abated
1	\$0	\$0	\$0	\$0	\$0
2	\$0	\$0	\$0	\$0	\$0
3	\$0	\$0	\$0	\$0	\$0
4	\$0	\$0	\$0	\$0	\$0
5	\$0	\$0	\$0	\$0	\$0
6	\$0	\$0	\$0	\$0	\$0
7	\$0	\$0	\$0	\$0	\$0
8	\$0	\$0	\$0	\$0	\$0
9	\$0	\$0	\$0	\$0	\$0
10	\$0	\$0	\$0	\$0	\$0
11	\$0	\$0	\$0	\$0	\$0
12	\$0	\$0	\$0	\$0	\$0
13	\$0	\$0	\$0	\$0	\$0
14	\$0	\$0	\$0	\$0	\$0
15	\$0	\$0	\$0	\$0	\$0
16	\$0	\$0	\$0	\$0	\$0
17	\$0	\$0	\$0	\$0	\$0
18	\$0	\$0	\$0	\$0	\$0
19	\$0	\$0	\$0	\$0	\$0
20	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0

Fiscal Impact: Fairfield Hospital District

Net Benefits

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	\$24,150	\$0	\$24,150	\$24,150
2	\$120,264	\$0	\$120,264	\$144,414
3	\$589,515	\$0	\$589,515	\$733,929
4	\$999,677	\$0	\$999,677	\$1,733,606
5	\$1,421,111	\$0	\$1,421,111	\$3,154,717
6	\$1,854,102	\$0	\$1,854,102	\$5,008,818
7	\$2,298,944	\$0	\$2,298,944	\$7,307,763
8	\$2,755,939	\$0	\$2,755,939	\$10,063,701
9	\$3,225,394	\$0	\$3,225,394	\$13,289,095
10	\$3,707,625	\$0	\$3,707,625	\$16,996,720
11	\$4,202,955	\$0	\$4,202,955	\$21,199,674
12	\$4,711,715	\$0	\$4,711,715	\$25,911,389
13	\$4,805,949	\$0	\$4,805,949	\$30,717,339
14	\$4,902,068	\$0	\$4,902,068	\$35,619,407
15	\$5,000,110	\$0	\$5,000,110	\$40,619,517
16	\$5,100,112	\$0	\$5,100,112	\$45,719,629
17	\$5,202,114	\$0	\$5,202,114	\$50,921,743
18	\$5,306,156	\$0	\$5,306,156	\$56,227,899
19	\$5,412,280	\$0	\$5,412,280	\$61,640,179
20	\$5,520,525	\$0	\$5,520,525	\$67,160,704
Total	\$67,160,704	\$0	\$67,160,704	

Fiscal Impact: State of Texas

Sales tax collections

Year	During Construction and Purchases of Furniture, Fixtures, and Equipment	On Direct and Indirect Workers' Spending	On New Resident Spending	Taxable Sales from the Project	Local Purchases from the Project	Visitor Spending	Total
1	\$1,435,952	\$0	\$0	\$292,500	\$0	\$0	\$1,728,452
2	\$3,936,042	\$128,659	\$0	\$2,158,594	\$0	\$0	\$6,223,295
3	\$11,068,959	\$262,464	\$292,613	\$2,704,688	\$0	\$1,181,250	\$15,509,973
4	\$8,568,869	\$267,714	\$596,930	\$2,998,031	\$0	\$1,277,522	\$13,709,065
5	\$8,568,869	\$273,068	\$913,302	\$3,198,242	\$0	\$1,381,640	\$14,335,121
6	\$8,568,869	\$278,529	\$1,242,091	\$3,399,082	\$0	\$1,494,244	\$14,982,815
7	\$8,568,869	\$284,100	\$1,583,666	\$3,600,563	\$0	\$1,616,024	\$15,653,223
8	\$8,568,869	\$289,782	\$1,938,407	\$3,802,700	\$0	\$1,747,730	\$16,347,488
9	\$8,568,869	\$295,578	\$2,306,704	\$4,005,504	\$0	\$1,890,170	\$17,066,825
10	\$8,568,869	\$301,489	\$2,688,958	\$4,132,426	\$0	\$2,044,219	\$17,735,962
11	\$8,568,869	\$307,519	\$3,085,580	\$3,480,356	\$0	\$2,210,823	\$17,653,147
12	\$8,568,869	\$313,669	\$3,496,990	\$3,516,494	\$0	\$2,391,005	\$18,287,028
13	\$0	\$319,943	\$3,566,930	\$3,553,355	\$0	\$2,585,872	\$10,026,100
14	\$0	\$326,342	\$3,638,269	\$3,590,954	\$0	\$2,796,621	\$10,352,185
15	\$0	\$332,868	\$3,711,034	\$3,629,304	\$0	\$3,024,545	\$10,697,752
16	\$0	\$339,526	\$3,785,255	\$3,668,421	\$0	\$3,271,046	\$11,064,248
17	\$0	\$346,316	\$3,860,960	\$3,708,321	\$0	\$3,537,636	\$11,453,233
18	\$0	\$353,243	\$3,938,179	\$3,749,019	\$0	\$3,825,953	\$11,866,394
19	\$0	\$360,307	\$4,016,943	\$3,790,530	\$0	\$4,137,769	\$12,305,549
20	\$0	\$367,514	\$4,097,281	\$3,832,872	\$0	\$4,474,997	\$12,772,664
Total	\$93,560,776	\$5,748,630	\$48,760,091	\$66,811,957	\$0	\$44,889,068	\$259,770,521

Fiscal Impact: State of Texas

Hotel occupancy taxes

Year	Hotel Occupancy Taxes
1	\$0
2	\$0
3	\$13,500
4	\$14,600
5	\$15,790
6	\$17,077
7	\$18,469
8	\$19,974
9	\$21,602
10	\$23,363
11	\$25,267
12	\$27,326
13	\$29,553
14	\$31,961
15	\$34,566
16	\$37,383
17	\$40,430
18	\$43,725
19	\$47,289
20	\$51,143
Total	\$513,018

Fiscal Impact: State of Texas

Net Benefits

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	\$1,728,452	\$0	\$1,728,452	\$1,728,452
2	\$6,223,295	\$0	\$6,223,295	\$7,951,748
3	\$15,523,473	\$0	\$15,523,473	\$23,475,221
4	\$13,723,666	\$0	\$13,723,666	\$37,198,887
5	\$14,350,911	\$0	\$14,350,911	\$51,549,798
6	\$14,999,892	\$0	\$14,999,892	\$66,549,690
7	\$15,671,692	\$0	\$15,671,692	\$82,221,381
8	\$16,367,462	\$0	\$16,367,462	\$98,588,843
9	\$17,088,427	\$0	\$17,088,427	\$115,677,271
10	\$17,759,325	\$0	\$17,759,325	\$133,436,595
11	\$17,678,413	\$0	\$17,678,413	\$151,115,008
12	\$18,314,354	\$0	\$18,314,354	\$169,429,363
13	\$10,055,653	\$0	\$10,055,653	\$179,485,016
14	\$10,384,146	\$0	\$10,384,146	\$189,869,162
15	\$10,732,318	\$0	\$10,732,318	\$200,601,480
16	\$11,101,631	\$0	\$11,101,631	\$211,703,111
17	\$11,493,663	\$0	\$11,493,663	\$223,196,775
18	\$11,910,119	\$0	\$11,910,119	\$235,106,894
19	\$12,352,838	\$0	\$12,352,838	\$247,459,732
20	\$12,823,807	\$0	\$12,823,807	\$260,283,539
Total	\$260,283,539	\$0	\$260,283,539	