

QUESTION 11 - REVENUE GENERATION SUMMARY

See State Comprehensive Plan (Chapter 187, F.S.)

GOAL (18); POLICIES (8), (9)

GOAL (20); POLICY (7)

- A. Project the funds anticipated to be generated by the project. This projection should include any source or use of funds which could have any reasonable connection to the proposed development.
1. Make the following projections by year, including the first and last year in which any construction and/or development takes place:

Table 11-1 summarizes the annual revenue expected to be received by each unit of government at build-out stated in 2009 rates and dollars, while Table 11-2 summarizes the total of all revenues by each phase of development:

Table 11-1 Consolidated Statement of Revenues-All Units of Government									
Source of Revenue	Broward County	City of Coconut Creek	School Board of Broward County	South Florida Water Management District	Florida Inland Navigation District	Children's Services Council of Broward County	North Broward Hospital District	State of Florida Revenues	Totals
Recurring Revenues									
Property Taxes	\$ 5,897,118	\$ 5,422,641	\$ 8,230,111	\$ 692,408	\$ 38,282	\$ 416,554	\$ 1,892,914	\$ -	\$ 22,590,028
Fire Assessments	-	1,360,287	-	-	-	-	-	-	\$ 1,360,287
Franchise and Utility Taxes	-	3,031,833	-	-	-	-	-	-	\$ 3,031,833
Intergovernmental	847,629	1,373,319	-	-	-	-	-	-	\$ 2,220,948
Business Tax	15,750	49,772	-	-	-	-	-	-	\$ 65,522
Other	-	76,200	-	-	-	-	-	-	\$ 76,200
Sales Taxes, State Portion	-	-	-	-	-	-	-	17,416,131	\$ 17,416,131
Gross Receipts Tax on Utilities and Communications	-	-	-	-	-	-	-	707,096	\$ 707,096
Totals	\$ 6,760,497	\$ 11,314,052	\$ 8,230,111	\$ 692,408	\$ 38,282	\$ 416,554	\$ 1,892,914	\$ 18,123,227	\$ 47,468,045
Impact Fees									
Police and Fire Impact Fee	\$ -	\$ 5,023,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,023,600
Parks Impact Fee, County	1,162,500	-	-	-	-	-	-	-	1,162,500
School Impact Fee	-	-	1,031,250	-	-	-	-	-	1,031,250
Transit Impact Fee	5,335,463	-	-	-	-	-	-	-	5,335,463
Affordable Housing Impact Fee	-	2,288,750	-	-	-	-	-	-	2,288,750
Total All Impact Fees	\$ 6,497,963	\$ 7,312,350	\$ 1,031,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,841,563
Other Revenues									
Documentary Stamp Taxes, Sales of Property	-	-	-	-	-	-	-	\$ 14,290,938	\$ 14,290,938
Documentary Stamp Taxes, Mortgages	-	-	-	-	-	-	-	5,716,375	5,716,375
Totals	-	-	-	-	-	-	-	\$ 20,007,313	\$ 20,007,313

Table 11-2				
Total Revenues By Phase				
Source of Revenue	2010-2014	2015-2019	2020-2024	2025-2029
Recurring Revenues				
Property Taxes	\$ 6,777,008	\$ 13,554,017	\$ 18,072,022	\$ 22,590,028
Fire Assessments	408,086	816,172	1,088,230	1,360,287
Franchise and Utility Taxes	909,550	1,819,100	2,425,466	3,031,833
Intergovernmental	666,284	1,332,569	1,776,758	2,220,948
Business Tax	19,657	39,313	52,418	65,522
Other	22,860	45,720	60,960	76,200
Sales Taxes, State Portion	5,224,839	10,449,679	13,932,905	17,416,131
Gross Receipts Tax on Utilities and Communications	212,129	424,258	565,677	707,096
Totals	\$ 14,240,414	\$ 28,480,827	\$ 37,974,436	\$ 47,468,045
Impact Fees				
Police and Fire Impact Fee	\$ 1,507,080	\$ 1,507,080	\$ 1,004,720	\$ 1,004,720
Parks Impact Fee, County	348,750	348,750	232,500	232,500
School Impact Fee	309,375	309,375	206,250	206,250
Transit Impact Fee	1,600,639	1,600,639	1,067,093	1,067,093
Affordable Housing Impact Fee	686,625	686,625	457,750	457,750
Total All Impact Fees	\$ 4,452,469	\$ 4,452,469	\$ 2,968,313	\$ 2,968,313
Other Revenues				
Documentary Stamp Taxes, Sales of Property	\$ 4,287,281	\$ 4,287,281	\$ 2,858,188	\$ 2,858,188
Documentary Stamp Taxes, Mortgages	1,714,913	1,714,913	1,143,275	1,143,275
Totals	\$ 6,002,194	\$ 6,002,194	\$ 4,001,463	\$ 4,001,463

- List all assumptions used to derive the above projections and estimates, show the methodologies used and describe the generally accepted accounting principles used in all assumptions, estimates and projections.

All revenue forecasts utilize existing FY2009 rates, levies, assessments, and fees for each unit of government. Table 11-3 details further assumptions:

Table 11-3 Assumptions and Methods		
Property Values:		
Use	Assessed Value	Taxable Value
Office	\$175/sf	85% of Assessed
Retail, Fashion	\$250/sf	85% of Assessed
Retail, Neighborhood	\$150/sf	85% of Assessed
Residential	\$300,000/unit	85% of Assessed and Assumed 70% of units would have a \$50,000 Homestead Exemption
Residents Per Unit	2.16	
Electrical Expenditures	U.S. Department of Energy, Energy Information Administration, Surveys Inflated to 2008 prices	
Residential Communications Services Tax Base	\$2,412 per annum per residential unit	
Intergovernmental Revenue	\$92.99 per capita	FY09 Department of Revenue, Revised Estimates, per capita
Sales/SF, Fashion Retail	\$250/sf	
Sales/SF, Neighborhood Retail	\$150/sf	
Lease Rates, Average	\$35/sf	
Percent New Sales In County	70%	
Percent Sales Cannibalized Within Count	30%	
Occupational Licenes	Based on basket of 210 businesses	
Fire Assessments	Based on current rates, assuming 15 retail structures and 5 office buildings of equal size	
Percentage of Property Mortgaged	80%	
Percent of Construction subject to sales tax	40%	
Solid Waste	\$120/yr/unit residential; \$.18/sf other	
Stormwater Fee	\$38.64/ERU	