

Version 2018
(Last updated 9/18/2018)



Please make sure to use the accompanying Excel Spreadsheet to calculate the numbers below.

FISCAL IMPACT WORKSHEET AND ASSUMPTIONS

Please complete all *applicable* sections. Please use the provided spreadsheet to perform calculations. If space provided is insufficient, please feel free to include additional pages. If you have any questions please contact the Planning Office at 757-253-6685 or planning@jamescitycountyva.gov

1a) PROPOSAL NAME: Oakland Pointe

1b) Does this project propose residential units? Yes ☒ No ☐ (if no, skip Sec. 2)

1c) Does this project include commercial or industrial uses? Yes ☐ No ☒ (If no, skip Sec. 3)

Fiscal Impact Worksheet Section 2: Residential Developments

2a) TOTAL NEW DWELLING UNITS. Please indicate the total number of each type of proposed dwelling unit. Then, *add* the total number of new dwelling units.

Single-Family Detached		Apartment	126
Townhome/Condominium/Single-Family		Manufactured Home	
Total Dwelling Units			

Are any units affordable? Yes ☒ No ☐ (If yes, how many?) 126

Residential Expenses – School Expenses

2b) TOTAL NEW STUDENTS GENERATED. *Multiply* the number of each type of proposed unit from (2a) its corresponding Student Generation Rate below. Then, *add* the total number of students generated by the proposal.

Unit Type	Number of Proposed Units (from 2a)	Student Generation Rate	Students Generated
Single-Family Detached		0.4	
Townhome/Condo/Attached		0.17	
Apartment	126	0.31	39.06
Manufactured Home		0.46	
Total			39.06

2c) TOTAL SCHOOL EXPENSES. *Multiply* the total number of students generated from (2b) by the Per-Student Total Expenses below.

Total Students Generated	Per-Student Operating Expenses	Per-Student Capital Expenses	Per-Student Total Expenses	Total School Expenses
39.06	\$8,762.38	\$1,948.32	\$10,710.70	\$ 418,359.73

Residential Expenses - Non-School Expenses

2d) TOTAL POPULATION GENERATED. *Multiply* the number of proposed units from (2a) and multiply by the Average Household Size number below.

Total Units Proposed	Average Household Size	Total Population Generated
126	2.45	308.7

2e) TOTAL NON-SCHOOL EXPENSES. *Multiply* the population generated from (2d) by the Per Capita Non-School Expenses below.

Total Population Generated	Per-Capita Non-School Expenses	Total Non-School Expenses
308.7	\$680.24	\$ 209,990.09

2f) TOTAL RESIDENTIAL EXPENSES. *Add* school expenses from (2c) and non-school expenses (2e) to determine total residential expenses.

Total School Expenses	Non-School Expenses	Total Residential Expenses
\$ 418,359.73	\$ 209,990.09	\$ 628,349.82

Residential Revenues

2g) TOTAL REAL ESTATE EXPECTED MARKET VALUE. Write the number of each type of units proposed from (2a). Then *determine the average* expected market value for each type of unit. Then, *multiply* the number of unit proposed by their average expected market value. Finally, *add* the total expected market value of the proposed units.

Unit Type:	Number of Units:	Average Expected Market Value:	Total Expected Market Value:
Single-Family Detached		\$	\$
Townhome/Condo/Multi-family	126 (apartments)	\$ 125,000.00	\$ 15,750,000.00
Total:		N/A	\$

- 2h) TOTAL REAL ESTATE TAXES PAID. *Multiply* the total market value from (2g) by the real estate tax rate below.

Total Market Value	Real Estate Tax Rate	Total Real Estate Taxes Paid
\$ 15,750,000.00	.0084	\$ 132,300.00

- 2i) TOTAL PERSONAL PROPERTY TAXES PAID. *Multiply* the total real estate taxes paid (2h) by the property tax average below.

Real Estate Tax Paid	Personal Property Tax Average	Personal Property Taxes Paid
\$ 132,300.00	0.15	\$ 19,845.00

- 2j) TOTAL SALES & MEALS TAXES PAID. *Multiply* the total real estate taxes paid (2h) by the sales and meals tax average below:

Real Estate Tax Paid	Sales and Meals Tax Average	Total Sales & Meals Taxes Paid
\$ 132,300.00	.09	\$ 11,907.00

- 2k) TOTAL CONSERVATION EASEMENT TAXES PAID. If the proposal contains a conservation easement, *multiply* the size of the proposed conservation easement by the conservation easement assessment rate.

Proposed Conservation Easement Size	Assessment Rate	Conservation Easement Taxes Paid
0	\$2000/acre (prorated)	\$ N/A

- 2l) TOTAL HOA TAXES PAID. If the HOA will own any property that will be rented to non- HOA members, *multiply* the expected assessed value of those rentable facilities by the real estate tax rate below.

HOA Property Type	Total Assessed Value	Real Estate Tax Rate	Total HOA Taxes Paid
	0	.0084	\$ N/A

- 2m) TOTAL RESIDENTIAL REVENUES. *Add* all residential taxes paid to the County from (2h) through (2l).

Total Residential Revenues	\$ 164,052.00
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- 2n) RESIDENTIAL FISCAL IMPACT. Subtract total residential revenues (2m) from total residential expenses (2f).

Total Residential Ex	Total Residential Revenues	Total Residential Fiscal Impact
\$ 628,349.82	\$ 164,052.00	(464,297.82)

Fiscal Impact Analysis Worksheet Section 3: Commercial and Industrial Developments

Commercial and Industrial Expenses

N/A

3a) TOTAL NEW BUSINESSES. How many new businesses are proposed? _____
(Include all businesses that will rent or lease space at the location as part of the proposal, including probable tenants of an office park or strip mall).

3b) TOTAL COMMERCIAL EXPENSES. *Multiply* the total business real estate expected assessment value from (3c) below by the Commercial Expenses Rate below.

Total Expected Assessment Value	Commercial Expense Rate	Total Commercial Expenses
\$1	0.00468	\$ 0

Commercial & Industrial Revenues

3c) TOTAL REAL ESTATE EXPECTED ASSESSMENT VALUE. *Estimate* the expected real estate assessment value, at buildout, of all proposed commercial element properties below.

Proposed Business Properties (by use and location)	Expected Assessment Value
Total: N/A	\$ N/A

3d) TOTAL REAL ESTATE TAXES PAID. *Multiply* the total expected market property value from (3c) by the real estate tax rate below.

Expected Market Value	Real Estate Tax Rate	Real Estate Taxes Paid
N/A	.0084	\$ 0.0

3e) TOTAL BUSINESS PERSONAL PROPERTY TAXES PAID. *Multiply* the total business capitalization for each proposed commercial element by the business personal property tax rate below. Then *add* the total personal property taxes paid.

Proposed Business Name	Total Business Capitalization	Personal Property Tax Rate	Total Business Property Taxes Paid
N/A		0.01	N/A
N/A		0.01	N/A

		0.01	
Total:		N/A	\$ N/A

3f) TOTAL BUSINESS MACHINERY AND TOOLS TAXES PAID. If any manufacturing is proposed, *multiply* the total business capitalization for each proposed manufacturing element by the business machinery and tools tax rate below. Then, *add* the machinery and tools tax paid.

Proposed Business Name	Total Business Capitalization	Machinery and Tools Tax Rate	Total Business Property Taxes Paid
		0.01	
		0.01	
Total: N/A		N/A	\$ N/A

3g) TOTAL SALES TAXES PAID. *Estimate* the applicable total gross retail sales, prepared meals sales, and hotel/motel room sales for proposal's commercial elements below. Then, *multiply* the projected commercial gross sales by the applicable sales tax rates. Then, *add* the total sales taxes paid.

Tax Type	Projected Gross Sales	Sales Tax Rates	Sales Taxes Paid
Retail Sales		0.01 of Gross Retail Sales	
Prepared Meals		0.04 of Prepared Sales	
Hotel, Motel		0.02 of Gross Sales*	
Total:	N/A	N/A	\$ N/A

*Actual Occupancy Tax is 5% of Gross Sales; however, 60% of those funds are targeted to tourism.

3h) TOTAL BUSINESS LICENSES FEES PAID. Estimate each business element's total gross sales. Multiply each business element's projected gross sales by the Annual Business License rate to determine annual business licenses fee paid.

Proposed Business Name(s)	Business Type* (see exhibit sheet)	Projected Total Gross Sales	Business License Rate	Annual Business License Fees Paid
N/A	Professional Services		0.0058	N/A
N/A	Retail Services		0.0020	N/A
N/A	Contractors		0.0016	N/A
N/A	Wholesalers		0.0005	N/A
N/A	Exempt*		No fee due	N/A
N/A	Other Services		0.0036	N/A
N/A	Total	N/A	N/A	\$ 0

3i) TOTAL COMMERCIAL AND INDUSTRIAL REVENUES. *Add* the total taxes and fees paid by all of the business elements from (3d) through (3h).

Total Commercial and Industrial Revenues	\$ 0
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3j) COMMERCIAL FISCAL IMPACT. *Subtract* total commercial and industrial revenues (3i) from total commercial and industrial expenses (3b).

Total Commercial	Total Commercial Revenues	Total Commercial Fiscal Impact
N/A	N/A	\$ 0

3k) TOTAL PROPOSED FISCAL IMPACT. *Add* residential fiscal impacts (2n) and commercial fiscal impacts (3j).

Residential Fiscal Impact	Commercial Fiscal Impact	Total Proposed Fiscal Impact
(464,297.82)	0	\$ (464,297.82)

Fiscal Impact Analysis Worksheet Section 4: Current Land Use

Current Residential Use (If there are no existing residential units, skip to (4g)).

4a) TOTAL CURRENT DWELLING UNITS. Please indicate the total number of each type of existing dwelling unit. Then, *add* the total number of existing dwelling units.

Single-Family Detached	1	Apartment	
Townhome/Condominium/Single-Family Attached		Manufactured Home	
Total Dwelling Units			

Residential Expenses - School Expenses

4b) TOTAL CURRENT STUDENTS. *Multiply* the number of existing units from (4a) by its corresponding Student Generation Rate below. Then, *add* the total number of existing students.

Unit Type	Number of Existing Units	Student Generation Rate	Existing Students
Single-Family Detached	1	0.4	0.4
Townhome/Condo/Attached		0.17	
Apartment		0.31	
Manufactured Home		0.46	
Total	1	N/A	0.4

- 4c) TOTAL CURRENT SCHOOL EXPENSES. *Multiply* the total number of current students from (4b) by the per-student school cost below.

Number of Existing Students	Per-Student School Cost	Current School Expenses
0.4	\$10,710.70	\$ 4,284.28

Residential Expenses - Non-School Expenses

- 4d) TOTAL CURRENT POPULATION. *Multiply* the total number of existing units from (4a) by average household size below.

Total Existing Units	Average Household Size	Total Current Population
1	2.45	2.45

- 4e) TOTAL CURRENT NON-SCHOOL EXPENSES. *Multiply* the current population from (4d) by per-capita non-school expenses below.

Total Current Population	Per-Capita Non-School Expenses	Current Non-School Expenses
2.45	\$680.24	\$ 1,666.58

- 4f) TOTAL RESIDENTIAL EXPENSES. *Add* school expenses from (4c) and non-school expenses from (4e).

School Expenses	Non-School Expenses	Residential Expenses
\$ 4,284.28	\$ 1,666.58	\$ 5,950.86

Residential Revenues

- 4g) TOTAL CURRENT ASSESSMENT VALUE. *Search* for each residential property included in the proposal on the Parcel Viewer at <http://property.jccgov.com/parcelviewer/Search.aspx>. *Indicate* each property's total assessment value below. Then, *add* total assessment values.

Property Address and Description	Assessment Value
7581Richmond Road	\$ 487,600
	\$
	\$
Total:	\$ 487,600

- 4h) TOTAL CURRENT REAL ESTATE TAXES PAID. *Multiply* the total assessment value from (4g) by the real estate tax rate below.

Total Assessment Value	Real Estate Tax Rate	Real Estate Taxes Paid
487,600	.0084	\$ 4,095.44

- 4i) TOTAL CURRENT PERSONAL PROPERTY TAXES PAID. *Multiply* total real estate taxes paid from (4h) by the personal property tax average below.

Real Estate Tax Paid	Personal Property Tax Average	Personal Property Paid
4,095.44	0.15	\$ 614.37

- 4j) TOTAL CURRENT SALES AND MEALS TAXES PAID. *Multiply* the total real estate taxes paid from (4h) by the sales and meals tax average below.

Real Estate Tax Paid	Sales and Meals Tax Average	Average Excise Tax Paid
4,095.44	.09	\$ 368.58

- 4k) TOTAL CURRENT RESIDENTIAL REVENUES. *Add* all current residential taxes paid to the County from (4h) through (4j).

Total Current Residential Revenues	\$ 5,078.39
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- 4l) CURRENT RESIDENTIAL FISCAL IMPACT. *Subtract* total residential revenues (4k) from total residential expenses (4f).

Total Residential	Total Residential Revenues	Total Residential Fiscal Impact
5,950.86	5,078.39	\$ 872.47

- 4m) FINAL RESIDENTIAL FISCAL IMPACT. *Subtract* current residential fiscal impact from (4l) from proposed residential fiscal impact from (2n).

Proposed Residential Impact	Current Residential Impact	Final Residential Fiscal Impact
464,297.82	872.47	\$ 463,425.35

Current Commercial Use

Current Commercial Expenses (if there are no current businesses or commercial properties, skip to (5k).

- 5a) TOTAL CURRENT BUSINESSES. How many businesses exist on the proposal properties? __
(Include all businesses that rent or lease space at the location).

- 5b) TOTAL CURRENT COMMERCIAL EXPENSES. *Multiply* the current number of businesses operating on the proposal properties by the per-business expense rate below.

Total Expected Assessment Value	Commercial Expense Rate	Total Commercial Expenses
	0.00468	\$

Current Commercial Revenues

- 5c) TOTAL CURRENT ASSESSMENT VALUE. *Search* for each commercial property included in the proposal on the Parcel Viewer at <http://property.jccgov.com/parcelviewer/Search.aspx>. *Indicate* each property's total assessment value below. Then, *add* total assessment values.

Addresses	Assessment Value	Real Estate Tax Rate	Real Estate Tax Paid
		.0084	
		.0084	
Total:			\$

- 5d) TOTAL CURRENT BUSINESS PERSONAL PROPERTY TAXES PAID. *Multiply* the total business capitalization for each current commercial element by the business personal property tax rate below. Then *add* the total personal property taxes paid.

Current Business	Total Business	Personal Property Tax Rate	Business Property Taxes Paid
		0.01	
		0.01	
		0.01	
Total:		N/A	\$

- 5e) TOTAL CURRENT MACHINERY AND TOOLS TAX PAID. If any manufacturing exists, *multiply* the total capitalization for manufacturing equipment by the business machinery and tools tax rate below.

Current Business	Total Business Capitalization	Personal Property Tax Rate	Machinery and Tools Tax Paid
		0.01	\$

- 5f) TOTAL CURRENT SALES TAXES PAID. *Estimate* the applicable total gross retail sales, prepared meals sales, and hotel/motel sales for existing commercial elements below. Then, *multiply* the projected commercial gross sales by the applicable sales tax rates. Then, *add* the total sales taxes paid.

Activity	Projected Gross Sales	Tax Rate	Sales Taxes Paid
Retail Sales		0.01 of Gross Retail Sales	
Prepared Meals		0.04 of Prepared Sales	
Hotel, Motel		0.02 of Gross Sales*	
Total:	N/A	N/A	\$

*Actual Occupancy Tax is 5% of Gross Sales; however, 60% of those funds are targeted to tourism.

5g) TOTAL CURRENT BUSINESS LICENSES FEES PAID. *Estimate* each current business element's total gross sales. Then, *multiply* each business element's projected gross sales by the Annual Business License rate to determine annual business licenses fee paid. Then, *add* the total business license fees paid.

Business Type	Gross Sales	Business License Rate	Annual Business License Fees Paid
Professional Services		\$0.0058	
Retail Sales		\$0.0020	
Contractors		\$0.0016	
Wholesalers		\$0.0005	
Manufacturers		No tax	
Other Services		\$0.0036	

5h) TOTAL CURRENT COMMERCIAL REVENUES. *Add* all current commercial revenues paid by existing businesses from (5c) through (5g).

Total Current Commercial Revenues	\$
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5i) CURRENT COMMERCIAL FISCAL IMPACT. *Subtract* total commercial revenues (5h) from total residential expenses (5b).

Total Commercial Expenses	Total Commercial Revenues	Total Commercial Fiscal Impact
		\$

5j) FINAL COMMERCIAL FISCAL IMPACT. *Subtract* current commercial fiscal impact from (5i) from proposed commercial fiscal impact from (3j).

Proposed Commercial Impact	Current Commercial Impact	Final Commercial Fiscal Impact
		\$

5k) FINAL FISCAL IMPACT. *Subtract* the final commercial fiscal impact from (5i) from final residential fiscal impact from (4m).

Final Residential Impact	Final Commercial Impact	Final Fiscal Impact
\$ 463,425.35	\$0	\$463,425.35

Fiscal Impact Worksheet Section 6: Phasing

Residential Phasing

- 6a) *Copy and paste* the residential phasing template from the accompanying Excel sheet to the page below.

Commercial Phasing

- 6b) *Copy and paste* the commercial phasing template from the accompanying Excel sheet to the page below.

Final Phasing Projections

- 6c) *Copy and paste* the final phasing projection from the accompanying Excel sheet to the page below.

Fiscal Impact Worksheet Section 7: Employment

- 7a) *Copy and paste* the employment projections from the accompanying Excel sheet to the page below.

DEFINITIONS AND ASSUMPTIONS

Apartment – A building used, or intended to be used as the residence of three or more families living independently of each other. Tenants have no equity in the dwelling.

Assessment Value – Assessment value is assumed to be within 1% of market value. Market value drives assessment value.

Buildout – All data and assumptions reflect the fiscal impact of the proposal at buildout.

Commercial Expense Rate – The commercial expense rate uses the proportional valuation method to determine individual business expenses. Under that method businesses are collectively responsible for impact related to the commercial property valuation.

This rate assumes that the costs of providing County services to a business are directly correlated with that business's property assessment. This assumes more valuable properties have generally more intense uses incurring greater County expenses.

Condominium – A building, or group of buildings, in which units are owned individually and the structure, common areas and common facilities are owned by all the owners on a proportional, undivided basis.

Contractor – Any person, firm or corporation accepting or offering to accept orders or contracts for doing any work on or in any building or structure, any paving, curbing or other work on sidewalks, streets, alleys or highways, any excavation of earth, rock or other materials, any construction of sewers and any installation of interior building components.

Direct Impact – The worksheet only calculates direct financial impacts on the County budget. The worksheet is only one of many development management tools and as such, does not make a determination whether any type of development “should” happen based solely on that proposal's fiscal impact. The tool is not designed to measure non-budget impacts, such as increased traffic or nonbudget benefits, such as forwarding the goals of the Comprehensive Plan. Costs incurred by other entities, such as other localities or the state, remain uncouncted.

Dwelling – Any structure which is designed for use for residential purposes, except hotels, motels, boardinghouses, lodging houses and tourist cabins.

Exempt – Certain types of business activities or products are exempted from annual County business licenses. These include manufacturers, insurance agencies, apartment complexes and gasoline sales.

Fees & Licenses – All fees collected by the County, including business and professional licenses, planning fees, building permit fees, stormwater fees, environmental inspection fees, septic tank fees,

dog licenses and motor vehicle licenses, are deducted from the per-capita and per-business budgetary costs of each department that collects them.

Fiscal Impact Analysis – The County has created a set of standardized data and assumptions to streamline both the creation and review of fiscal impact studies. The County had no itemized list of questions for fiscal impact study creators to answer, resulting in portions of fiscal impact studies with no bearing on the County's budgetary bottom line. The guesswork is removed from the creation of these documents. The data used by fiscal impact study authors also came from myriad sources, often within the County, which were difficult to verify. The fiscal impact worksheet allows consistency across multiple fiscal impact studies.

Fiscal Impact Worksheet – The worksheet helps the applicant present relevant data to the County, using data verified by the County. The worksheet provides consistency across all fiscal impact analyses.

Non-School Expenses – Non-school expenses include all FY10 non-school budget spending. Non-school expenses are calculated using the Proportional Variation method. Using the Proportional Variation method, residents and businesses are assumed to be responsible for differing percentages of the County's non-school spending.

Manufacturing – Assembly of components, pieces, or subassemblies, or the process of converting raw, unfinished materials into different products, substances or purposes.

Market Value – Market value is assumed to be within 1% of assessment value. Market value drives assessment value.

Manufactured Home – A manufactured home is a structure not meeting the specifications or requirements or a manufactured home, designed for transportation after fabrication. The only manufactured homes counted in the Student Generation figure are those in designated manufactured home parks. Manufactured homes on individual lots are indistinguishable from single-family detached dwellings for the purposes of the worksheet.

Phasing – All residential developments are assumed to have an absorption rate of 20% per annum. All commercial development are assumed to have an absorption rate of 20% per annum. The date stamp Year 1 in the phasing template represents 365 days after the Board of Supervisors approval.

Professional Services – Work performed by an independent contractor within the scope of the practice of accounting, actuarial services, architecture, land surveying, landscape architecture, law, dentistry, medicine, optometry, pharmacy or professional engineering. Professional services shall also include the services of an economist procured by the State Corporation Commission.

Proportional Valuation Impact – Proportional valuation impact assumes that a proposed residential or commercial project's fiscal impact is proportional to the percentage of the total tax base that is either residential or commercial.

James City's proportional valuation is calculated using the County's Real Estate Mapping GIS program. The program calculated an aggregate property assessment value of \$12,893,394,900 for the entire County. The program calculated an aggregate commercial and industrial assessment value of \$1,631,761,400. Dividing the commercial value by the total value shows that commercial and industrial properties compose 13% of the total property tax base and are responsible for 13% of County non-school expenses. This results in residential development being responsible for Schools impacts and 87% of non-school County operations. The proportional valuation method does not factor other assorted residential and commercial taxes, fees and licenses into account. As 13% of the tax base, businesses contribute 13% for all County non-school expenses. As 87% of the tax base, residents contribute 87% for all County non-school expenses.

Furthermore, individual business expenses to the County are calculated using the proportional valuation impact method. (See Commercial Expense Rate)

Per-Business Expense Rate – The per-business expense rate assumes that the County incurs non-school expenses equal to 0.04% of the commercial real estate assessment of any given business.

Per Capita Evaluation Method – This worksheet uses the Per Capita Evaluation method to assign per-capita and per-business costs to non-school expenses. This method assumes that current per-capita and per-business expenditures and service levels are consistent with future per-capita and per-business expenditures and service levels.

Per Capita – Per capita calculations divide each department's spending, minus fees and state contributions, by the current County population. This number excludes institutional residents in detention at correctional facilities and mental institutions. Total population is determined from James City County Planning Division figures.

Per Student – Per student calculations divide County contributions to WJCC Schools, minus state educational contributions, by the total number of K-12 students living in James City and also attending WJCC Schools. Total students are determined from Williamsburg-James City County Schools School Year enrollment reports.

Per Business – Per business calculations divide each departments spending, minus fees and state contributions, by the total number of County businesses. Total businesses are determined by the number of business licenses issued.

Total Number of JCC Businesses				5490*
Percentage	of	Property	Tax	13%**
Assessments				

*James City County Commissioner of the Revenue

**Commercial impacts are calculated on a proportional variation process

Proffer – Proffers paid for schools can only be applied toward the capital expense portion of per-student school expenses. (See Board of Supervisors’ Proffer Policy.)

Retail Services – Display and sale of merchandise at retail or the rendering of personal services, such as food, drugs, clothing, furniture, hardware, appliances, barber and beauty, antiques, and household uses and other uses.

Single-Family Detached Dwelling – A detached structure arranged or designed to be occupied by one family, the structure only having one dwelling unit.

State Contributions – The state contributes both targeted and unspecified funds to the James City County budget. Funds for specific departments were subtracted from the budget totals of those departments. Unspecified state fund amounts were compiled, then evenly subtracted (7.75% of each department total) across all non-school departments.

Student Generation Rate – The student generation rate employs a demographic multiplier. The 5-year averages from the American Community Survey from the U.S. Census Bureau is utilized to develop accurate estimates of the demographics based on each household.

Townhome –In a structure containing three or more dwelling units, a dwelling unit for single-family occupancy, not more than three stories in height, attached by one or more vertical party walls extending to the roof sheathing without passageway openings to one or more additional such dwelling units, each of which is served by an individual exterior entrance or entrances.