

**APPENDIX D**  
**Fresno EIFD - Fiscal Impact Analysis**

**DRAFT**

Summary of Estimated Fiscal Impacts to City	District							Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	Termination									
	Year 5	Year 10	Year 20	Year 30	Year 40	Year 50	Year 55			
	2025	2030	2040	2050	2060	2070	2075			
<b>General Fund Revenues</b>										
Property Tax	\$1,842,200	\$4,032,600	\$7,253,200	\$8,841,610	\$10,777,874	\$13,138,168	\$14,505,599	2.0%	\$383,122,000	\$155,123,900
Property Tax Contribution to EIFD	(\$607,900)	(\$1,330,700)	(\$2,393,600)	(\$2,917,785)	(\$3,556,764)	(\$4,335,675)	\$0	2.0%	(\$126,432,000)	(\$51,191,500)
Property Tax In-Lieu of MVLF	\$1,069,500	\$2,342,800	\$4,219,900	\$5,144,035	\$6,270,549	\$7,643,765	\$8,439,334	2.0%	\$222,895,800	\$90,249,200
Property Tax In-Lieu of MVLF Contribution to EIFD	(\$352,935)	(\$773,124)	(\$1,392,567)	(\$1,697,531)	(\$2,069,281)	(\$2,522,442)	\$0	2.0%	(\$73,555,600)	(\$29,782,200)
Property Transfer Tax	\$34,100	\$74,800	\$135,400	\$165,052	\$201,197	\$245,258	\$270,785	2.0%	\$7,151,200	\$2,895,400
Sales and Use Tax - Direct / On-Site	\$356,000	\$728,300	\$1,305,000	\$1,753,811	\$2,356,975	\$3,167,578	\$3,672,091	3.0%	\$77,330,800	\$29,603,600
Sales and Use Tax - Indirect / Off-Site	\$489,000	\$1,123,800	\$2,225,800	\$2,991,289	\$4,020,042	\$5,402,601	\$6,263,095	3.0%	\$133,061,400	\$51,468,000
Transient Occupancy Tax	\$1,101,800	\$2,235,300	\$3,004,100	\$4,037,259	\$5,425,739	\$7,291,739	\$8,453,124	3.0%	\$181,688,400	\$70,822,800
Charges for Current Services	\$493,300	\$1,140,600	\$2,289,900	\$3,077,434	\$4,135,814	\$5,558,188	\$6,443,464	3.0%	\$136,852,600	\$52,924,600
Business License	\$42,000	\$87,300	\$147,000	\$197,556	\$265,498	\$356,808	\$413,638	3.0%	\$8,771,800	\$3,380,800
Franchise Fees	\$203,000	\$469,200	\$942,100	\$1,266,104	\$1,701,537	\$2,286,724	\$2,650,940	3.0%	\$56,303,300	\$21,774,000
Intra-governmental Revenues	\$179,600	\$415,300	\$833,900	\$1,120,692	\$1,506,116	\$2,024,094	\$2,346,480	3.0%	\$49,836,500	\$19,273,000
Intergovernmental Revenues	\$77,100	\$178,200	\$357,800	\$480,853	\$646,227	\$868,475	\$1,006,800	3.0%	\$21,383,200	\$8,269,400
Other Taxes and Fees	\$74,400	\$172,100	\$345,400	\$464,189	\$623,831	\$838,376	\$971,908	3.0%	\$20,642,600	\$7,983,100
Other Revenue	\$33,300	\$77,000	\$154,700	\$207,904	\$279,405	\$375,498	\$435,305	3.0%	\$9,244,900	\$3,575,100
<b>Estimated Total Revenues</b>	<b>\$5,034,465</b>	<b>\$10,973,476</b>	<b>\$19,428,033</b>	<b>\$25,132,471</b>	<b>\$32,584,761</b>	<b>\$42,339,154</b>	<b>\$55,872,561</b>		<b>\$1,108,296,900</b>	<b>\$436,369,200</b>
<b>General Fund Expenditures</b>										
Police	\$2,188,500	\$5,059,800	\$10,158,500	\$13,652,175	\$18,347,381	\$24,657,346	\$28,584,622	3.0%	\$607,108,500	\$234,785,100
Fire	\$809,600	\$1,871,700	\$3,757,800	\$5,050,169	\$6,787,005	\$9,121,167	\$10,573,932	3.0%	\$224,579,800	\$86,851,100
General Government	\$236,100	\$545,900	\$1,096,000	\$1,472,932	\$1,979,498	\$2,660,280	\$3,083,993	3.0%	\$65,501,300	\$25,331,300
Planning & Development	\$219,400	\$507,300	\$1,018,600	\$1,368,913	\$1,839,705	\$2,472,410	\$2,866,200	3.0%	\$60,874,900	\$23,541,900
PARCS	\$231,900	\$537,600	\$1,083,700	\$1,456,402	\$1,957,283	\$2,630,424	\$3,049,383	3.0%	\$64,767,800	\$25,049,200
General City Purpose	\$115,600	\$267,300	\$536,600	\$721,146	\$969,159	\$1,302,469	\$1,509,919	3.0%	\$32,068,600	\$12,401,700
Public Works	\$102,700	\$237,400	\$476,500	\$640,376	\$860,612	\$1,156,591	\$1,340,805	3.0%	\$28,477,800	\$11,013,300
Finance	\$70,100	\$162,100	\$325,500	\$437,445	\$587,889	\$790,074	\$915,912	3.0%	\$19,452,700	\$7,522,800
<b>Estimated Total Expenditures</b>	<b>\$3,973,900</b>	<b>\$9,189,100</b>	<b>\$18,453,200</b>	<b>\$24,799,558</b>	<b>\$33,328,532</b>	<b>\$44,790,760</b>	<b>\$51,924,767</b>		<b>\$1,102,831,400</b>	<b>\$426,496,400</b>
<b>Estimated Annual Net Fiscal Impact</b>	<b>\$1,060,565</b>	<b>\$1,784,376</b>	<b>\$974,833</b>	<b>\$332,913</b>	<b>(\$743,771)</b>	<b>(\$2,451,606)</b>	<b>\$3,947,795</b>		<b>\$5,465,500</b>	<b>\$9,872,800</b>
<i>Revenue / Cost Ratio</i>	<i>1.27</i>	<i>1.19</i>	<i>1.05</i>	<i>1.01</i>	<i>0.98</i>	<i>0.95</i>	<i>1.08</i>		<i>1.00</i>	<i>1.02</i>

Notes:  
 Estimated impacts upon Project build-out & stabilization in Year 20 (estimated in 2040)  
 Assumes installation of necessary public infrastructure  
 Assumes 20-year absorption. Actual absorption will depend on market conditions and other factors.  
 Values in 2020 dollars  
 Select years shown for illustration



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

Fresno EIFD - Fiscal Impact Analysis

Project Description

Project Component	Year 5	Year 10	Year 20	
	2025	2030	2040	
Total Rental Residential - Units	2,952 DU	5,904 DU	8,856 DU	
Total For-Sale Residential - Units	400 DU	800 DU	1,200 DU	
Total Hotel - Rooms	200 rooms	350 rooms	350 rooms	
Total Commercial / Retail - SF	85,000 SF	150,000 SF	200,000 SF	
Total Hotel - SF	150,000 SF	262,500 SF	262,500 SF	
Total Rental Residential - SF	2,656,890 SF	5,313,780 SF	7,970,670 SF	
Total For Sale Residential - SF	440,000 SF	880,000 SF	1,320,000 SF	
<b>Total Building SF</b>	<b>3,331,890 SF</b>	<b>6,606,280 SF</b>	<b>9,753,170 SF</b>	
<i>Annual Escalation Factor</i>	<i>2.0%</i>	<i>1.10</i>	<i>1.22</i>	
Estimated A/V - Rental Residential	\$200K Per Unit	\$651,871,388	\$1,439,437,371	\$2,631,999,185
Estimated A/V - For-Sale Residential	\$400K Per Unit	\$176,652,929	\$390,078,214	\$713,254,750
Estimated A/V - Hotel	\$175K Per Room	\$38,642,828	\$74,663,408	\$91,014,278
Estimated A/V - Commercial / Retail	\$200 PSF	\$18,769,374	\$36,569,833	\$59,437,896
<b>Total Estimated Assessed Value</b>		<b>\$885,936,518</b>	<b>\$1,940,748,826</b>	<b>\$3,495,706,109</b>

Notes:

Adjusted for value appreciation assuming 2% annual escalation rate (statutory maximum).

Conservatively assuming no mark-to-market valuations above 2% growth to account for property transfers

Select years shown for illustration

Values in 2020 dollars



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

Fresno EIFD - Fiscal Impact Analysis

Project Employment and Occupants

Project Component		Year 5	Year 10	Year 20
		2025	2030	2040
Commercial / Retail - SF		85,000 SF	150,000 SF	200,000 SF
Hotel - Rooms		200 Rooms	350 Rooms	350 Rooms
Rental Residential - Units		2,952 DU	5,904 DU	8,856 DU
For-Sale Residential - Units		400 DU	800 DU	1,200 DU
<u>Estimated # Employees (FTE)</u>				
Retail	400 SF / emp	213	375	500
Hotel	1.5 room / emp	133	233	233
Apartments	50 DU / emp	59	118	177
<b>Total Estimated # Employees (FTE)</b>		<b>405</b>	<b>726</b>	<b>910</b>
Occupied Dwelling Units	95%	3,184 DU	6,369 DU	9,553 DU
Residents	2.25 per DU	7,165	14,330	21,495
Employees Weighted at 50%	50%	202	363	455
<b>Total Service Population (Residents + Empl.)</b>		<b>7,368</b>	<b>14,693</b>	<b>21,951</b>
Occupied Hotel Rooms	70%	140 rooms	245 rooms	245 rooms
Hotel Guests	1.5 per room	210	368	368

Notes:

Average household size reflects City average household size and mix of single family and multifamily units  
 Select years shown for illustration  
 Values in 2020 dollars



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

Fresno EIFD - Fiscal Impact Analysis

Property Tax

		Year 5 2025	Year 10 2030	Year 20 2040
Estimated Assessed Value - Residential		\$828,524,316	\$1,829,515,585	\$3,345,253,935
Estimated Assessed Value - Non-Residential		\$57,412,202	\$111,233,241	\$150,452,174
<b>Total Estimated Assessed Value</b>		<b>\$885,936,518</b>	<b>\$1,940,748,826</b>	<b>\$3,495,706,109</b>
Total Secured Property Tax General Levy	1.00%	\$8,859,365	\$19,407,488	\$34,957,061
Estimated Unsecured Property Tax as % of Secured Non-Residential Value	10.00%	\$57,412	\$111,233	\$150,452
<b>Total Estimated Secured + Unsecured Property Tax</b>		<b>\$8,916,777</b>	<b>\$19,518,722</b>	<b>\$35,107,513</b>
<b><i>Distributions to Taxing Entities</i></b>				
City of Fresno	20.66%	\$1,842,200	\$4,032,600	\$7,253,200
City Contribution to EIFD	(6.82%)	(\$607,900)	(\$1,330,700)	(\$2,393,600)
<b>Net Property Tax to City</b>	<b>13.84%</b>	<b>\$1,234,300</b>	<b>\$2,701,900</b>	<b>\$4,859,600</b>

Notes:

- General levy distributions represent weighted average tax rate area (TRA) distributions within the targeted TIF District sub-areas (within current incorporated City jurisdiction)
- Post-ERAF distributions
- Does not include property tax overrides above 1% general levy
- Select years shown for illustration
- Values in 2020 dollars

Source: Fresno County Auditor-Controller (2020)



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

Fresno EIFD - Fiscal Impact Analysis

Property Tax In-Lieu of Motor Vehicle License Fees (MVLf)

Total AV within CITY (FY 2018-19)	\$36,613,200,610			
Current Property Tax In-Lieu of MVLf (2018-2019)	\$44,198,417			
Prop Tax In-Lieu of MVLf per \$1M of AV	\$1,207			
		<i>Year 1</i>	<i>Year 5</i>	<i>Year 10</i>
		<b>2021</b>	<b>2025</b>	<b>2030</b>
<b>Estimated Project Assessed Value</b>	\$153,085,680	\$885,936,518	\$1,940,748,826	\$3,495,706,109
<b>Incremental Property Tax In-Lieu of MVLf to City</b>	\$184,800	\$1,069,500	\$2,342,800	\$4,219,900
<b>City Contribution to EIFD</b>	(\$60,984)	(\$352,935)	(\$773,124)	(\$1,392,567)
<b>Net Incremental Property Tax In-Lieu of MVLf to City</b>	\$123,816	\$716,565	\$1,569,676	\$2,827,333

Notes:  
 Select years shown for illustration  
 Values in 2020 dollars

Source: Fresno County Auditor-Controller (2020)



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.  
 1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

Fresno EIFD - Fiscal Impact Analysis

Property Transfer Tax

	Year 5 2025	Year 10 2030	Year 20 2040
Estimated Assessed Value - For-Sale Residential	\$176,652,929	\$390,078,214	\$713,254,750
Estimated Property Turnover Rate - For-Sale Residential	15.0%	15.0%	15.0%
Estimated Value of Property Transferred - For-Sale Residential	\$26,497,939	\$58,511,732	\$106,988,213
Estimated Assessed Value - Other	\$709,283,590	\$1,550,670,612	\$2,782,451,358
Estimated Property Turnover Rate - Other	5.0%	5.0%	5.0%
Estimated Value of Property Transferred - Other	\$35,464,179	\$77,533,531	\$139,122,568
<b>Estimated Value of Property Transferred - TOTAL</b>	<b>\$61,962,119</b>	<b>\$136,045,263</b>	<b>\$246,110,780</b>
Total Transfer Tax	\$1.10 per \$1,000	\$6,815,800	\$14,965,000
<b>Transfer Tax to City</b>	<b>\$0.55 per \$1,000</b>	<b>\$34,100</b>	<b>\$74,800</b>

Notes:

Select years shown for illustration  
 Values in 2020 dollars

Source: Fresno County Auditor-Controller (2020)



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

Fresno EIFD - Fiscal Impact Analysis

Sales Tax - Direct / On-Site

Project Component		Year 5	Year 10	Year 20
		2025	2030	2040
Retail SF		85,000 SF	150,000 SF	200,000 SF
Total Sales-Generating SF		85,000 SF	150,000 SF	200,000 SF
Estimated Taxable Sales	\$275 PSF	\$27,098,031	\$55,436,551	\$99,336,118
Sales Tax to City*	1.173%	\$317,860	\$650,271	\$1,165,213
Use Tax as % of Sales Tax	12.00%	\$38,143	\$78,032	\$139,826
<b>Sales and Use Tax to City - Direct</b>		<b>\$356,000</b>	<b>\$728,300</b>	<b>\$1,305,000</b>

Notes:

- \* City sales tax includes 1.0% direct apportionment plus approx. 34.6% of County Measure C 0.5% apportionment in local return
- \*\* County sales tax includes 0.5% for transportation Measure C (FCTA), net of local return, plus 0.125% for Public Library (FCPL) plus 0.1% for Zoo (FCZA)
- Taxable sales PSF factor escalated 3% annually
- Select years shown for illustration.
- Values in 2020 dollars.



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.  
 1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

Fresno EIFD - Fiscal Impact Analysis

Sales Tax - Indirect / Off-Site

		Year 5 <b>2025</b>	Year 10 <b>2030</b>	Year 20 <b>2040</b>
Estimated # Employees		405	726	910
Estimated Annual Taxable Retail Spending / Empl.		<b>\$6,701</b>	<b>\$7,768</b>	<b>\$10,439</b>
Estimated Employee Taxable Retail Spending		\$2,712,909	\$5,642,691	\$9,504,579
Estimated Capture within City	50.0%	\$1,356,455	\$2,821,346	\$4,752,290
Estimated # Occupied Dwelling Units		3,184 DU	6,369 DU	9,553 DU
Estimated Annual Taxable Retail Spending / HH		<b>\$24,005</b>	<b>\$27,828</b>	<b>\$37,399</b>
Estimated Resident Taxable Retail Spending		\$76,444,113	\$177,239,357	\$357,292,312
Estimated Capture within City	50.0%	\$38,222,057	\$88,619,678	\$178,646,156
Estimated # Occupied Hotel Rooms		140 rooms	245 rooms	245 rooms
Estimated Annual Taxable Retail Spending / Room		<b>\$25,388</b>	<b>\$29,432</b>	<b>\$39,554</b>
Estimated Resident Taxable Retail Spending		\$3,554,334	\$7,210,783	\$9,690,690
Estimated Capture within City	50.0%	\$1,777,167	\$3,605,392	\$4,845,345
<b>Total Estimated Indirect Taxable Sales</b>		<b>\$41,355,678</b>	<b>\$95,046,416</b>	<b>\$188,243,790</b>
Less Estimated Capture Within District Retail	(10.0%)	( <b>\$4,135,568</b> )	( <b>\$9,504,642</b> )	( <b>\$18,824,379</b> )
Net Indirect Taxable Sales		\$37,220,111	\$85,541,774	\$169,419,411
Sales Tax to City*	1.17%	\$436,592	\$1,003,405	\$1,987,290
Use Tax as % of Sales Tax	12.00%	\$52,391	\$120,409	\$238,475
<b>Sales and Use Tax to City - Indirect</b>		<b>\$489,000</b>	<b>\$1,123,800</b>	<b>\$2,225,800</b>

Notes:

- \* City sales tax includes 1.0% direct apportionment plus approx. 34.6% of County Measure C 0.5% apportionment in local return
- \*\* County sales tax includes 0.5% for transportation Measure C (FCTA), net of local return, plus 0.125% for Public Library (FCPL) plus 0.1% for Zoo (FCZA)
- Employee spending estimates based on "Office Worker Retail Spending Patterns: A Downtown and Suburban Area Study," ICSC (2004).
- Household spending based on average household income within City.
- Hotel guest spending estimated based on American Hotel and Lodging Association (AHLA) data.
- Adjusted for inflation assuming 3% annual inflation rate.
- Select years shown for illustration.
- Values in 2020 dollars.



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.  
 1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com



Fresno EIFD - Fiscal Impact Analysis

**Transient Occupancy Tax ("TOT")**

	<i>Year 5</i> <b>2025</b>	<i>Year 10</i> <b>2030</b>	<i>Year 20</i> <b>2040</b>
Estimated # Hotel Rooms	200 rooms	350 rooms	350 rooms
Average Daily Room Rate (ADR)	<b>\$180</b>	<b>\$208</b>	<b>\$280</b>
Average Occupancy Rate	<b>70%</b>	<b>70%</b>	<b>70%</b>
Annual Hotel Room Receipts	\$9,182,030	\$18,627,857	\$25,034,282
<b>TOT to City</b>	<b>12.0%</b>	<b>\$1,101,800</b>	<b>\$2,235,300</b>

Notes:

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2020 dollars.



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

Fresno EIFD - Fiscal Impact Analysis

City Service Population

City Population	536,683
City Employee Population	224,693
Employee Weighting for Service Population	0.5
Weighted # Employees	112,347
<b>Total City Service Population</b>	<b>649,030</b>

Source: CA Department of Finance, U.S. Census Bureau Center for Economic Studies (2020)



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.  
1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**City Multiplier Revenue and Expenditure Factors**

Budget Category	Adopted City Budget	Allocation Basis	Relevant City Population	Discount for Operational Efficiency	Per Capita Factor	Annual Escalation	Year 5	Year 10	Year 20
							2025	2030	2040
<i>General Fund Operating Revenues</i>									
Property Tax	\$140,218,000	Evaluated Separately							
Sales Tax	\$95,171,000	Evaluated Separately							
Room Tax	\$14,430,000	Evaluated Separately							
Charges for Current Services	\$37,488,000	Service Population	649,030	0%	\$57.76	3.0%	\$66.96	\$77.62	\$104.32
Business License	\$20,091,000	Employees	224,693	0%	\$89.42	3.0%	\$103.66	\$120.17	\$161.49
Franchise Fees	\$15,423,000	Service Population	649,030	0%	\$23.76	3.0%	\$27.55	\$31.94	\$42.92
Intra-governmental Revenues	\$13,651,000	Service Population	649,030	0%	\$21.03	3.0%	\$24.38	\$28.27	\$37.99
Intergovernmental Revenues	\$5,857,000	Service Population	649,030	0%	\$9.02	3.0%	\$10.46	\$12.13	\$16.30
Other Taxes and Fees	\$5,655,000	Service Population	649,030	0%	\$8.71	3.0%	\$10.10	\$11.71	\$15.74
Other Revenue	\$2,532,000	Service Population	649,030	0%	\$3.90	3.0%	\$4.52	\$5.24	\$7.05
<b>Total Primary Operating Revenues</b>	<b>\$350,516,000</b>								
<i>General Fund Operating Expenditures (Appropriations)</i>									
Police	\$184,783,400	Service Population	649,030	10%	\$256.24	3.0%	\$297.05	\$344.36	\$462.79
Fire	\$68,354,500	Service Population	649,030	10%	\$94.79	3.0%	\$109.88	\$127.38	\$171.19
General Government	\$23,924,500	Service Population	649,030	25%	\$27.65	3.0%	\$32.05	\$37.15	\$49.93
Planning & Development	\$22,233,800	Service Population	649,030	25%	\$25.69	3.0%	\$29.78	\$34.53	\$46.40
PARCS	\$19,973,900	Residents	536,683	25%	\$27.91	3.0%	\$32.36	\$37.51	\$50.41
General City Purpose	\$11,711,900	Service Population	649,030	25%	\$13.53	3.0%	\$15.69	\$18.19	\$24.44
Public Works	\$10,401,600	Service Population	649,030	25%	\$12.02	3.0%	\$13.93	\$16.15	\$21.71
Finance	\$7,104,000	Service Population	649,030	25%	\$8.21	3.0%	\$9.52	\$11.03	\$14.83
<b>Total Primary Operating Expenditures</b>	<b>\$348,487,600</b>								

**Notes:**

Intergovernmental revenues exclude one-time revenues, including \$3.4 million RDA debt repayment and \$970,000 State reimbursement for fire-fighting assistance  
 General Fund Operating Expenditures do not include appropriations for General Fund Transfers (\$19.2 million) and Public Safety D/S & Matches (\$5.4 million)  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2020 dollars.

Source: City of Fresno 2019-2020 Adopted Budget



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

City Multiplier Revenues and Expenditures

	Year 5 2025	Year 10 2030	Year 20 2040
Estimated # Residents	7,165	14,330	21,495
Estimated # Employees	405	726	910
Total Project Service Population	7,368	14,693	21,951
<b>Budget Category</b>	<b>2025</b>	<b>2030</b>	<b>2040</b>
<i>General Fund Operating Revenues</i>			
Charges for Current Services	\$493,300	\$1,140,600	\$2,289,900
Business License	\$42,000	\$87,300	\$147,000
Franchise Fees	\$203,000	\$469,200	\$942,100
Intra-governmental Revenues	\$179,600	\$415,300	\$833,900
Intergovernmental Revenues	\$77,100	\$178,200	\$357,800
Other Taxes and Fees	\$74,400	\$172,100	\$345,400
Other Revenue	\$33,300	\$77,000	\$154,700
<b>Total Multiplier Revenues</b>	<b>\$1,102,700</b>	<b>\$2,539,700</b>	<b>\$5,070,800</b>
<i>General Fund Operating Expenditures (Appropriations)</i>			
Police	\$2,188,500	\$5,059,800	\$10,158,500
Fire	\$809,600	\$1,871,700	\$3,757,800
General Government	\$236,100	\$545,900	\$1,096,000
Planning & Development	\$219,400	\$507,300	\$1,018,600
PARCS	\$231,900	\$537,600	\$1,083,700
General City Purpose	\$115,600	\$267,300	\$536,600
Public Works	\$102,700	\$237,400	\$476,500
Finance	\$70,100	\$162,100	\$325,500
<b>Total Multiplier Expenditures</b>	<b>\$3,973,900</b>	<b>\$9,189,100</b>	<b>\$18,453,200</b>

Notes:

Major case study revenues not shown include property tax, sales tax, room tax

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2020 dollars.

Source: City of Fresno 2019-2020 Adopted Budget



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com