

Estimated New Home Growth Only - Residential Only Above existing Tax Digest and Growth

New Home Construction Projects

			12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
Project	# New Homes	Avg FMV	# for 2020 Taxes	# for 2021 Taxes	# for 2022 Taxes	# for 2023 Taxes	# for 2024 Taxes	# for 2025 Taxes	# for 2026 Taxes
	88	250,000.00	88						
Townhomes at Parkplace	55	250,000.00		25	30				
Springbrook - Lewis Road	60	350,000.00		30	30				
SW Townhomes	45	225,000.00		15	15	15			
PS - Quads (Creekwood)	108	250,000.00		12	20	28	27	21	
OLM - Kerley	73	350,000.00			15	20	20	18	
PS Road - Traton	110	325,000.00			25	25	30	30	
Villages of West Cobb	30	200,000.00		10	20				
TOTAL HOMES PER YEAR	481	291,666.67		92	155	88	77	69	0

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Increase of FMV per year Varied

0.0095 Millage

TAX YEAR	# New Homes	Avg Base Year FMV	Avg Base Year Assessed	Millage Rate	Projected Additional \$\$ to GF Property Tax Revenue	Compounding Revenue
2020	88	185,000	74,000	0.0095	61,864	61,864
2021	75	185,000	74,000	0.0095	52,725	114,589
2022	70	185,000	74,000	0.0095	49,210	163,799
2023	75	185,000	74,000	0.0095	52,725	216,524
2024	77	185,000	74,000	0.0095	54,131	270,655
2025	69	200,000	80,000	0.0095	52,440	323,095
2026	65	208,000	83,200	0.0095	51,376	374,471
2027	65	220,000	88,000	0.0095	54,340	428,811
2028	65	235,000	94,000	0.0095	58,045	486,856
2029	60	250,000	100,000	0.0095	57,000	543,856
2030	60	265,000	106,000	0.0095	60,420	604,276
2031	60	275,000	110,000	0.0095	62,700	666,976
2032	60	275,000	110,000	0.0095	62,700	729,676
2033	50	275,000	110,000	0.0095	52,250	781,926
2034	50	275,000	110,000	0.0095	52,250	834,176
2035	50	275,000	110,000	0.0095	52,250	886,426
2036	50	275,000	110,000	0.0095	52,250	938,676
2037	50	275,000	110,000	0.0095	52,250	990,926
2038	50	275,000	110,000	0.0095	52,250	1,043,176
2039	50	275,000	110,000	0.0095	52,250	1,095,426
2040	50	275,000	110,000	0.0095	52,250	1,147,676

Proposed 2020 Bond Overview WITH 2014 Bond Refinancing

10.36 M BOND WITH 20 YEAR TERM (INCLUDES ISSUANCE COSTS)

		How To Cover Debt Service							
		VALIDATION OVERVIEW * NO FY 21			OPERATIONAL DEBT SERVICE - Millage 9.5				
					GENERAL FUND CONTRIBUTIONS TO COVERAGE OF DEBT SERVICE				
Fiscal Year	Tax Year	Debt Service Amount 10.36 M	Increase/Decrease to General Fund After Debt Service	Total Coverage of Debt Service	General Fund Budgeted Contribution	CCWS Payment	Compound Growth	New Home Tax Growth	Impact Fees NON-GENERAL FUND
2021	2020			940,830	270,094	550,000		61,864	58,872
2022	2021	933,295	51,563	984,858	270,094	550,000	61,864	52,725	50,175
2023	2022	931,086	99,637	1,030,723	270,094	550,000	114,589	49,210	46,830
2024	2023	1,007,196	79,597	1,086,793	270,094	550,000	163,799	52,725	50,175
2025	2024	1,200,154	(57,892)	1,142,262	270,094	550,000	216,524	54,131	51,513
2026	2025	1,031,557	157,793	1,189,350	270,094	550,000	270,655	52,440	46,161
2027	2026	1,051,508	186,542	1,238,050	270,094	550,000	323,095	51,376	43,485
2028	2027	1,050,478	241,912	1,292,390	270,094	550,000	374,471	54,340	43,485
2029	2028	1,049,950	300,485	1,350,435	270,094	550,000	428,811	58,045	43,485
2030	2029	1,049,895	207,459	1,257,354	673,358		486,856	57,000	40,140
2031	2030	948,286	282,104	1,230,390	585,974		543,856	60,420	40,140
2032	2031	916,921	19,326	936,247	269,271		604,276	62,700	
2033	2032	918,266	80,301	998,567	268,891		666,976	62,700	
2034	2033	913,367	136,833	1,050,200	268,274		729,676	52,250	
2035	2034	917,132	184,480	1,101,612	267,436		781,926	52,250	
2036	2035	914,625	238,045	1,152,670	266,244		834,176	52,250	
2037	2036	915,900	292,530	1,208,430	269,754		886,426	52,250	
2038	2037	912,800	345,865	1,258,665	267,739		938,676	52,250	
2039	2038	916,600	391,889	1,308,489	265,313		990,926	52,250	
2040	2039	914,000	448,843	1,362,843	267,417		1,043,176	52,250	
2041	2040	915,200	501,368	1,416,568	268,892		1,095,426	52,250	
		19,408,217	4,188,679	24,537,726	6,369,409	4,950,000	11,556,180	1,147,676	514,461

TO BE VALIDATED:

Taxable (New)	\$3.93 M
Tax Exempt (New and ReFi)	\$6.435 M
TOTAL:	\$10.365 M

Debt Service Notes:

- 1) New Commercial Tax Growth Not Considered in this Analysis
- 2) General Fund Budgeted Contribution in 2030 and 2031 reflects existing obligations without CCWS Payment to Debt Service
- 3) CCWS Payment Total Excludes 1st Payment in July 2019 of \$550K
- 4) Debt Service Model does not require use of the City's Six Month Reserves
- 5) Debt Service Model anticipates an economic slow down in the first three years with conservative growth projections