



# FISCAL AND ECONOMIC IMPACT OF LAKE MARTIN

CITY OF ALEXANDER CITY  
COOSA COUNTY  
ELMORE COUNTY  
LAKE MARTIN AREA ECONOMIC DEVELOPMENT ALLIANCE  
LAKE MARTIN RESOURCE ASSOCIATION (LMRA)  
MIDDLE TALLAPOOSA CLEAN WATER PARTNERSHIP  
RUSSELL LANDS, INC.  
TALLAPOOSA COUNTY

Fiscal and Economic Impact of Development

Lake Martin, Alabama

February 8, 2018

**Gregg Logan, Managing Director**

**RCLCO**  
REAL ESTATE ADVISORS





## **Overview of Analysis**

**Methodology**

**Value of Existing Land**

**Retail Spending and Leakage**

**Net Fiscal and Economic Benefits**

**County General Fund Impacts**

# OBJECTIVES OF ECONOMIC IMPACT ANALYSIS

## What is the economic impact of Lake Martin...

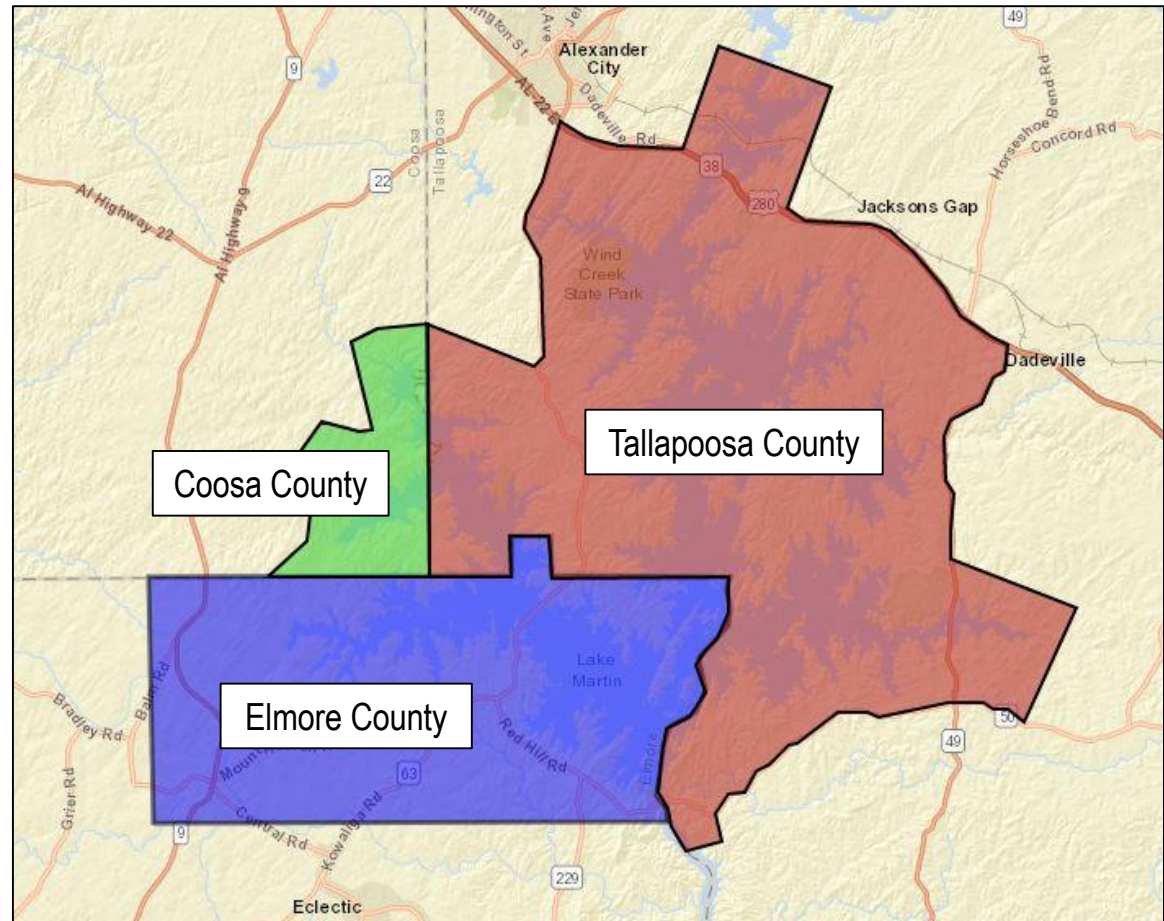
- ▶ To Coosa, Elmore, and Tallapoosa Counties?
- ▶ To the State of Alabama?
- ▶ Currently?
- ▶ In the future?
- ▶ With traditional versus higher lake levels?



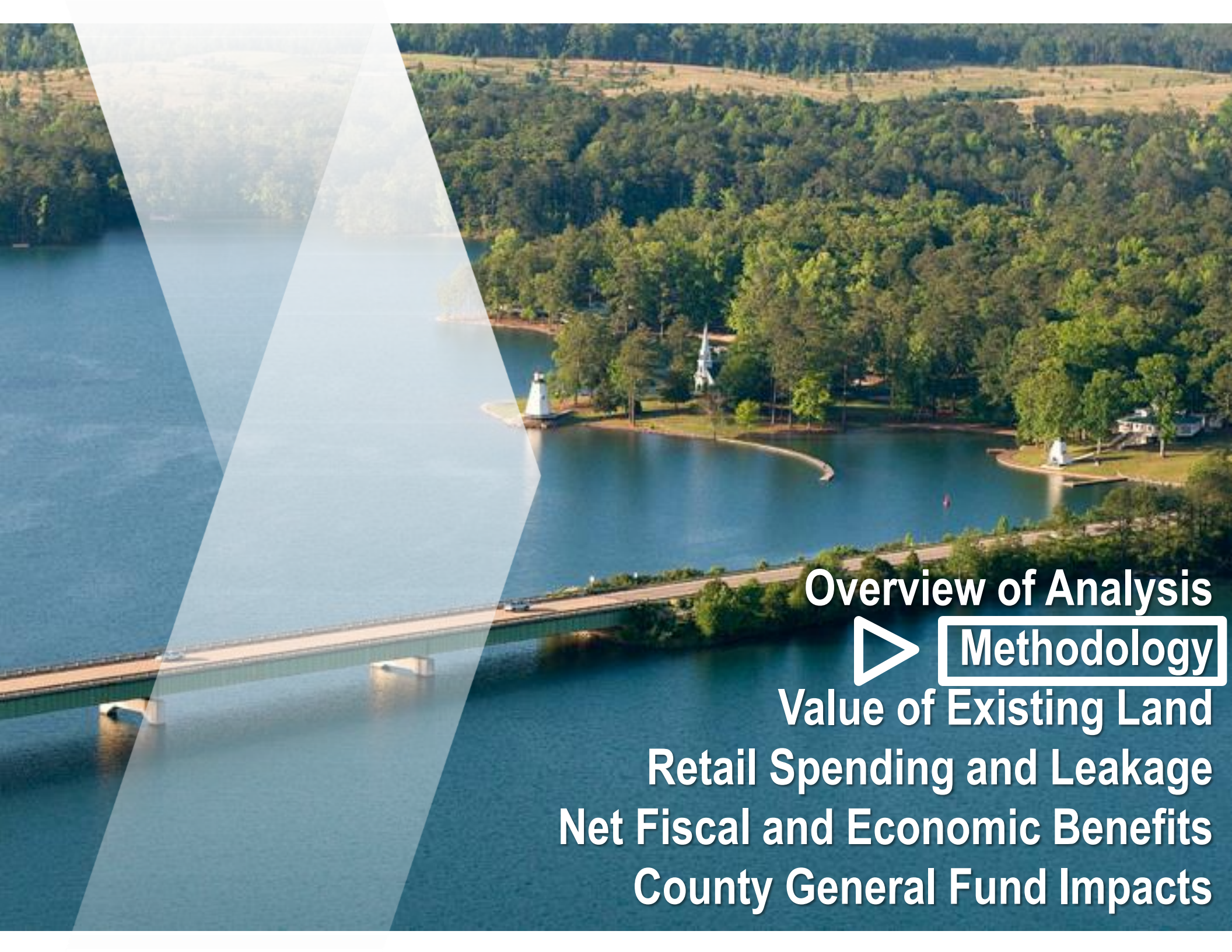
# OVERVIEW OF ECONOMIC IMPACT GEOGRAPHY

RCLCO analyzed the impact of Lake Martin on:

- ▶ Coosa County
- ▶ Elmore County
- ▶ Tallapoosa County
- ▶ State of Alabama







**Overview of Analysis**



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# COMPONENTS OF ANALYSIS

**The economic impact study of Lake Martin focuses on the following major measures of economic activity:**

- ▶ Appraised Values of Existing Parcels within Study Area
- ▶ Fiscal Impacts
  - » Net impacts to General Fund taxes and
  - » Other ad valorem taxes
  - » Other revenues
- ▶ Economic Impacts and Jobs
  - » Businesses on/near the lake
  - » Construction jobs generated by future development
  - » “Spin-Off” employment supported by businesses proximate to the lake
- ▶ Retail Spending
  - » Within the study area
  - » “Leakage” outside of study area

# SUMMARY OF KEY ASSUMPTIONS

## Assumptions for Traditional Lake Levels

Single Family Market Value <sup>1</sup>	County-Specific
Hotel Market Value <sup>2</sup>	\$215,000 per Room
Retail Market Value <sup>3</sup>	\$205 per SF
Existing Golf Course Market Value <sup>4</sup>	\$206,500 per Hole
New Golf Course Market Value <sup>3</sup>	\$500,000 per Hole
Marinas - Dry Market Value <sup>5</sup>	\$18,750 per Slip
Marinas - Wet Market Value <sup>5</sup>	\$14,250 per Slip
Escalation Rate <sup>3</sup>	3%
Retail Square Feet per Employee <sup>3</sup>	425
Hotel Employees per Room <sup>3</sup>	0.75
Golf Course Employees per Hole <sup>3</sup>	2.5
Hotel Occupancy <sup>3</sup>	65%
Hotel People per Room <sup>3</sup>	2.5
Full Time Households <sup>3</sup>	50%
Part Time Households <sup>3</sup>	50%
Part Time Household Tenure	8 Weeks

## Assumptions for Higher Lake Levels

5% Increase in Market Value for All Land Uses
5% increase in New Single-Family Development
5% Increase in New Retail Development
2-Week Increase in Occupancy for Part Time Households
5% Increase in Hotel Occupancy

### NOTES:

<sup>1</sup>Based on County Property Appraiser Data

<sup>2</sup>Penn State Index of U.S. Hotel Values

<sup>3</sup>RCLCO estimate based on prior experience and national averages

<sup>4</sup>Blended average using county property appraiser data for existing courses and RCLCO estimates

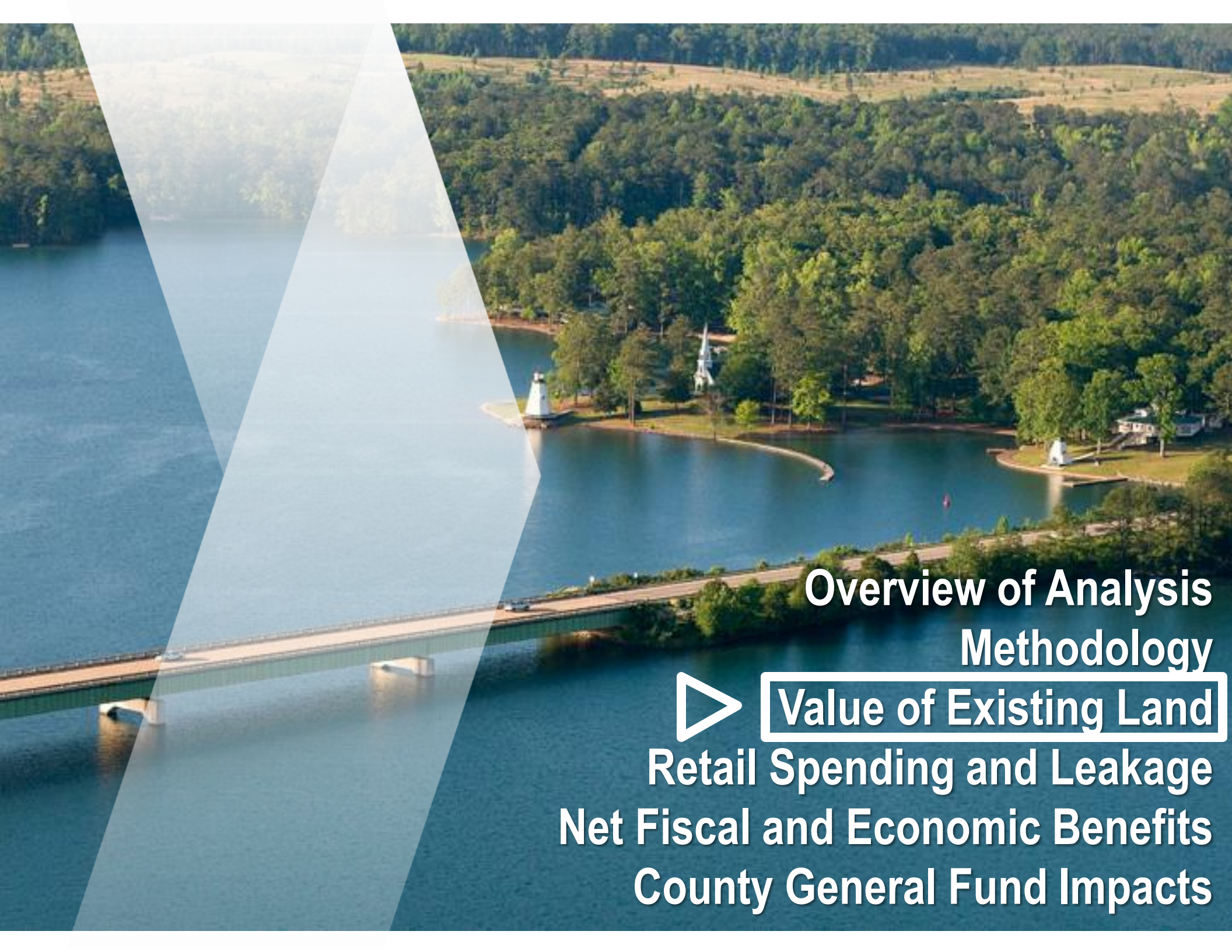
<sup>5</sup>Cost estimates provided by client

# SUMMARY OF FUTURE DEVELOPMENT 2017-2037

Lake Martin Study Area: Traditional Lake Levels		
Type of Development	Total Amount of New Development	
Housing Units	4,056	Units
Retail/Shopping Centers	134,789	Square Feet
Hotels	200	Rooms
Golf Courses	36	Holes
Marinas - Dry	810	Stacks
Marinas - Wet	200	Slips

Lake Martin Study Area: Higher Lake Levels		
Type of Development	Total Amount of New Development	
Housing Units	4,259	Units
Retail/Shopping Centers	141,528	Square Feet
Hotels	200	Rooms
Golf Courses	36	Holes
Marinas - Dry	810	Stacks
Marinas - Wet	200	Slips





**Overview of Analysis  
Methodology**



**Value of Existing Land**

**Retail Spending and Leakage**

**Net Fiscal and Economic Benefits**

**County General Fund Impacts**

# LAKE IMPACT AREA VALUED AT OVER \$4.7 BILLION

## **Tallapoosa County's lake impact area valued at over \$2,880,660,000**

- ▶ Lake impact area represents nearly half of County's overall value.
- ▶ Waterfront property represents nearly 80% of study area value.

## **Elmore County lake impact area valued at over \$1,634,727,000**

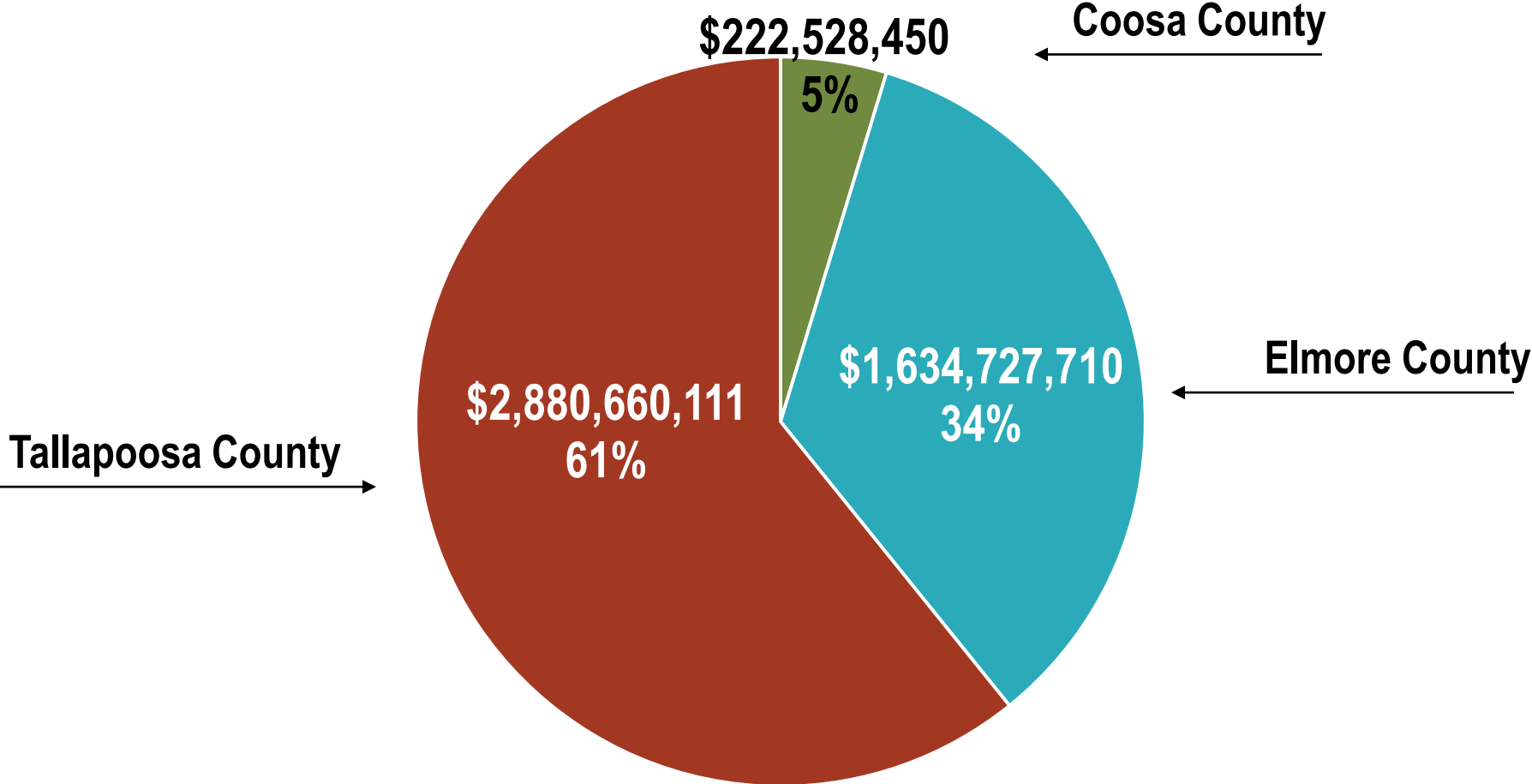
- ▶ Waterfront property represents 87% of this total value.

## **Coosa County lake impact area valued at over \$222,528,000**

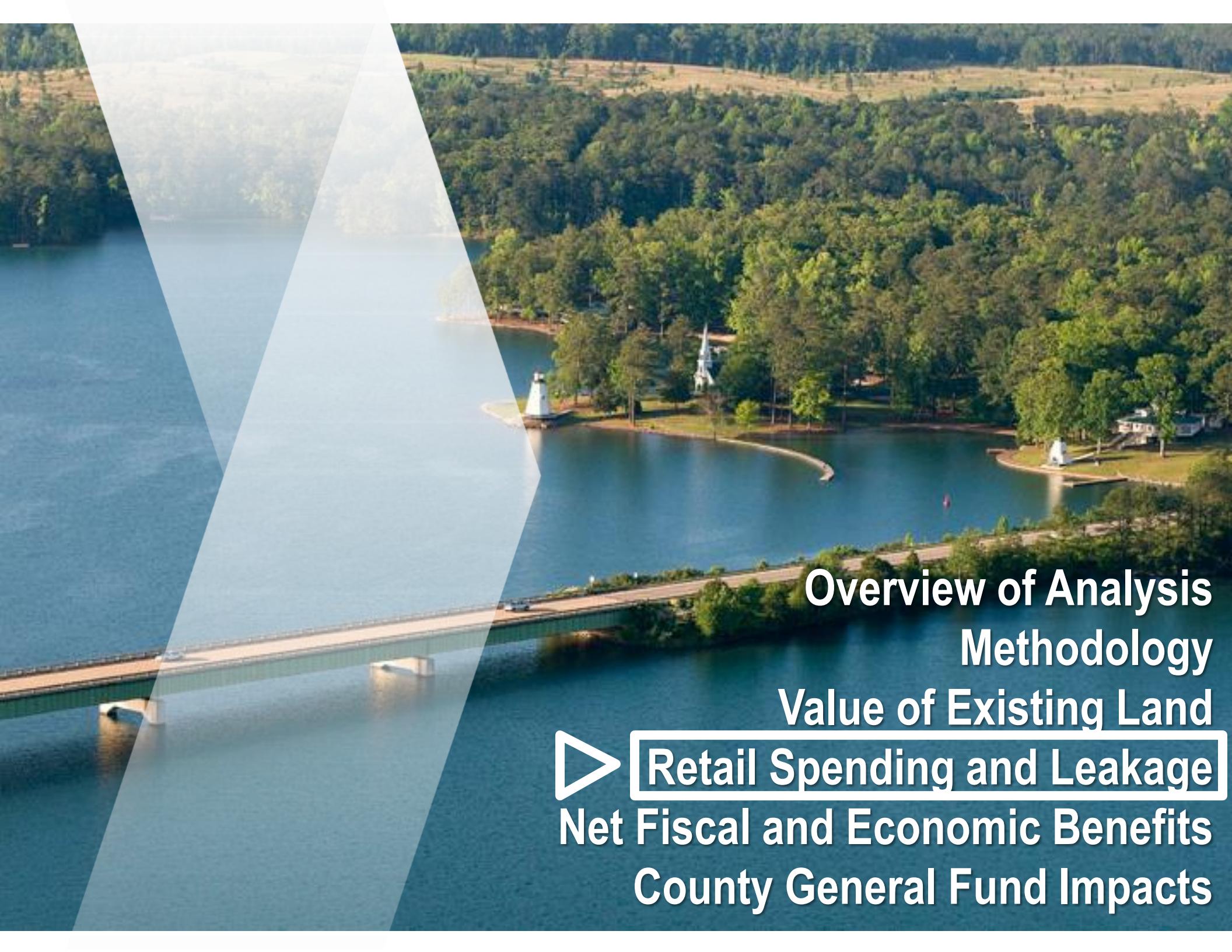
- ▶ Lake impact area represents 27% of the County's overall value.
- ▶ Residential property represents 99% of this value.



# LAKE IMPACT AREA VALUED AT OVER \$4.7 BILLION



■ Coosa County   ■ Elmore County   ■ Tallapoosa County



**Overview of Analysis**  
**Methodology**  
**Value of Existing Land**

**▶ Retail Spending and Leakage**  
**Net Fiscal and Economic Benefits**  
**County General Fund Impacts**



# STUDY AREA CONSUMER RETAIL SALES TOTAL

## \$70.4 MILLION

- ▶ Most retail spending occurs in Tallapoosa County at nearly \$60 million for a total of over \$70 million for the three study areas.
- ▶ Marina's within the study area report gross sales in excess of \$22 million.

RETAIL CATEGORY	COOSA COUNTY	ELMORE COUNTY	TALLAPOOSA COUNTY	TOTAL
Motor Vehicle / Boating & Parts Dealers	\$0	\$3,656,186	\$16,446,441	\$20,102,627
Furniture & Home Furnishings Stores	\$0	\$152,031	\$338,855	\$490,886
Bldg Materials, Garden Equip. & Supply Stores	\$0	\$432,019	\$1,496,151	\$1,928,170
Food & Beverage Stores	\$0	\$1,682,012	\$5,175,223	\$6,857,235
Health & Personal Care Stores	\$0	\$0	\$2,273,305	\$2,273,305
Gasoline Stations	\$0	\$3,691,399	\$16,207,691	\$19,899,090
Clothing & Clothing Accessories Stores	\$0	\$0	\$272,139	\$272,139
Sporting Goods, Hobby, Book & Music Stores	\$0	\$0	\$0	\$0
General Merchandise Stores	\$0	\$0	\$8,744,939	\$8,744,939
Miscellaneous Store Retailers	\$0	\$0	\$517,017	\$517,017
Nonstore Retailers	\$0	\$0	\$0	\$0
Food Services & Drinking Places	\$0	\$382,915	\$5,766,161	\$6,149,076
Other	\$305,414	\$276,798	\$2,636,682	\$3,218,894
<b>TOTAL</b>	<b>\$305,414</b>	<b>\$10,273,360</b>	<b>\$59,874,604</b>	<b>\$70,453,378</b>

# CONSUMER SALES LEAKAGE OF \$149 MILLION OUTSIDE STUDY AREA

Households within the study area account for nearly \$149 million in sales outside of the study area.

	COOSA COUNTY	ELMORE COUNTY	TALLAPOOSA COUNTY	TOTAL
Retail Sales	\$305,414	\$10,273,360	\$59,874,604	\$70,453,378
Less Tourist Sales (Calculated on Per Capita Basis)	\$72,356	\$6,772,106	\$9,658,884	\$16,503,346
Resident Driven Retail Sales	\$233,058	\$3,501,254	\$50,215,720	\$53,950,032
Expected Annual Household Retail Spending	\$4,630,098	\$66,946,265	\$131,089,097	\$202,665,460
Less Resident Driven Retail Sales	\$233,058	\$3,501,254	\$50,215,720	\$53,950,032
<b>Total Leakage (Retail Sales Outside Studied Area)</b>	<b>\$4,397,040</b>	<b>\$63,445,011</b>	<b>\$80,873,377</b>	<b>\$148,715,428</b>



# LAKE IMPACT AREA PRODUCES ADDITIONAL \$32 MILLION IN ANNUAL BUILDING MATERIAL SALES

	Coosa County	Elmore County	Tallapoosa County	Total
X Annual New Homes	4	82	117	203
X Average Home Size	3,000 SF	3,000 SF	3,000 SF	3,000 SF
= Annual New Home SF	10,763 SF	245,784 SF	351,916 SF	608,462 SF
X Home Materials PSF	\$52	\$52	\$52	\$52
= Home Materials	\$559,605	\$12,780,765	\$18,299,651	\$31,640,021
+ Annual New Retail SF	25 SF	1,361 SF	5,354 SF	6,739 SF
X Retail Materials PSF	\$68	\$68	\$68	\$68
= Retail Materials	\$1,712	\$92,515	\$364,056	\$458,282
<b>= Total Building Materials</b>	<b>\$561,316</b>	<b>\$12,873,280</b>	<b>\$18,663,706</b>	<b>\$32,098,303</b>



**Overview of Analysis**  
**Methodology**

**Value of Existing Land**

**Retail Spending and Leakage**

**Net Fiscal and Economic Benefits**

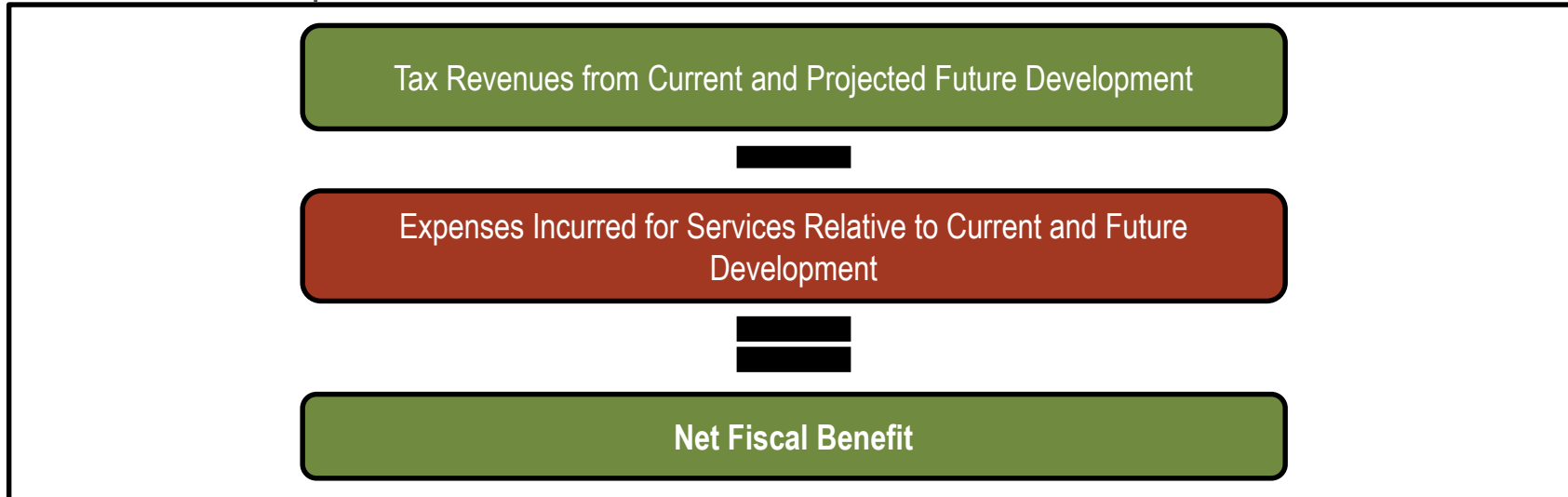
**County General Fund Impacts**



# WHAT ARE FISCAL AND ECONOMIC IMPACTS?

## FISCAL IMPACTS:

Fiscal impacts represent a land use's net benefit contribution to a local government in the form of revenues created, and expenses incurred:



## ECONOMIC IMPACTS:

Economic impacts are the benefits of a land use in terms of total economic output, determined based on the jobs and wages created which have a ripple effect through the local economy. For example, when directly employed individuals are paid, this money is then used for shopping, paying rent, etc. In addition to being an economic benefit to the employee, there is a ripple effect which indirectly impacts the entire local economy.



# SUMMARY OF RESULTS OF FISCAL IMPACT AND REVENUE ANALYSES

## Summary of Net Fiscal Impacts to General Fund Plus Other Revenues from Existing and Projected Future Development

Annual Impact of Existing Development	
Traditional Lake Levels	\$10,641,000
Higher Lake Levels	\$11,223,000

Cumulative Impact of Future Development (2017-2037)	
Traditional Lake Levels	\$343,332,000
Higher Lake Levels	\$366,399,000

Note: Figures shown are the sum of net fiscal impacts to the general funds of Coosa, Elmore, and Tallapoosa Counties, plus the revenue generated for School Districts Road and Bridge Funds, and generated from Property Taxes to the above geographies as well as the State of Alabama. These figures do not represent the flow of income to any one individual taxing authority, and do not include retail sales. It is important to note that most revenues and costs are assumed to grow in proportion to household growth. Because many costs are fixed and do not directly grow based on population, the net fiscal impacts shown are a conservative estimate and may be larger.

# MAJOR FINDINGS OF ANALYSIS – CURRENT DEVELOPMENT

**Existing development on the lake contributes a total net fiscal benefit to the general fund of all three counties of nearly \$2 million annually with traditional lake levels.**

- ▶ This number increases to \$2.1 million annually with higher levels.

**Over 1,000 people are directly employed due to development at the lake.**

- ▶ This contributes a total economic benefit to the three counties of nearly \$128 million annually and supports an additional 254 jobs throughout the region.

# MAJOR FINDINGS OF ANALYSIS – FUTURE DEVELOPMENT

**Future development on the lake will contribute a total net fiscal benefit to the general fund of all three counties of nearly \$57 million from 2017-2037 with traditional lake levels.**

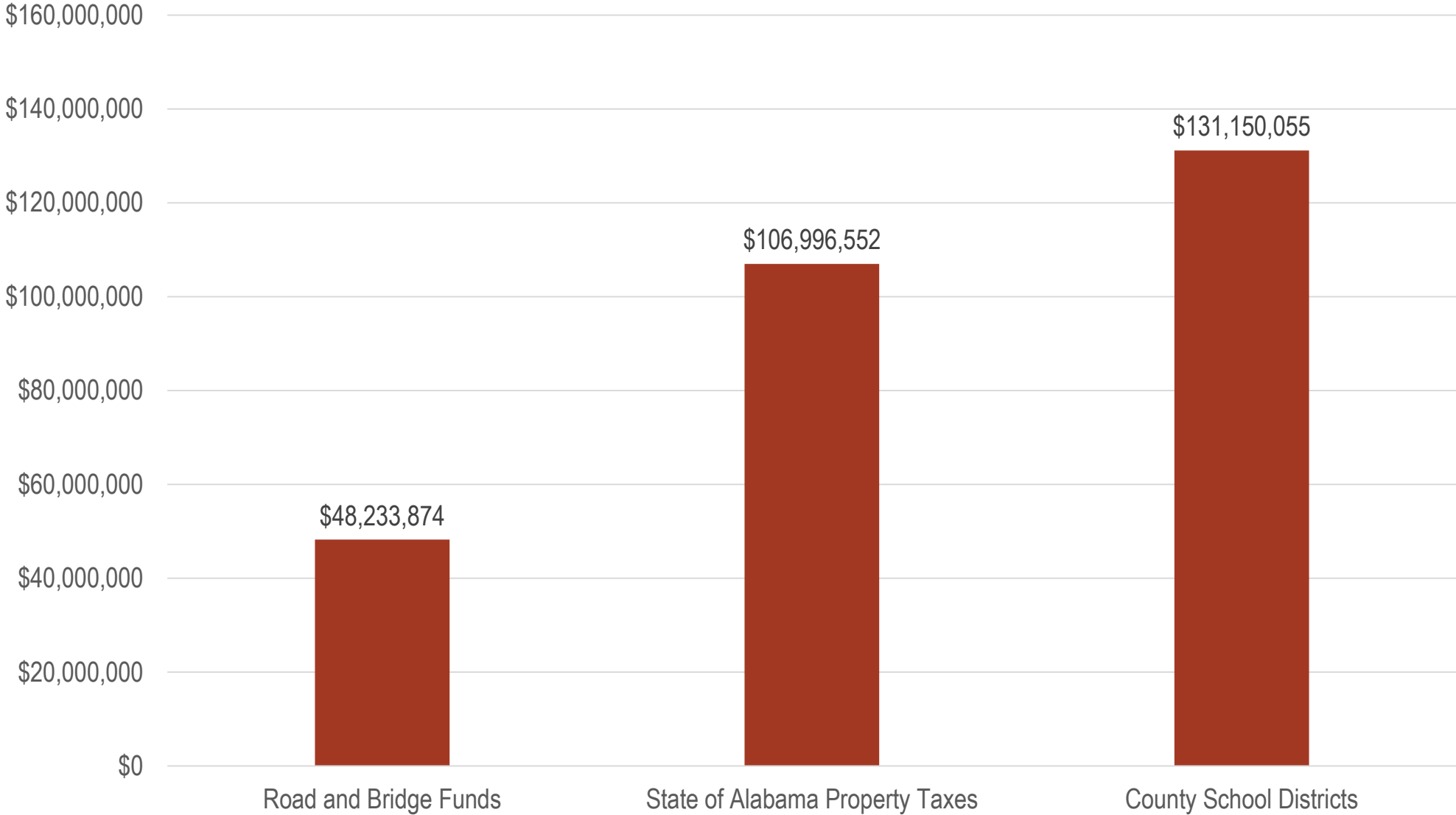
- ▶ This number increases to nearly \$62 million from 2017-2037 with higher levels.

**By 2037, over 1,574 people will be directly employed due to development at the lake.**

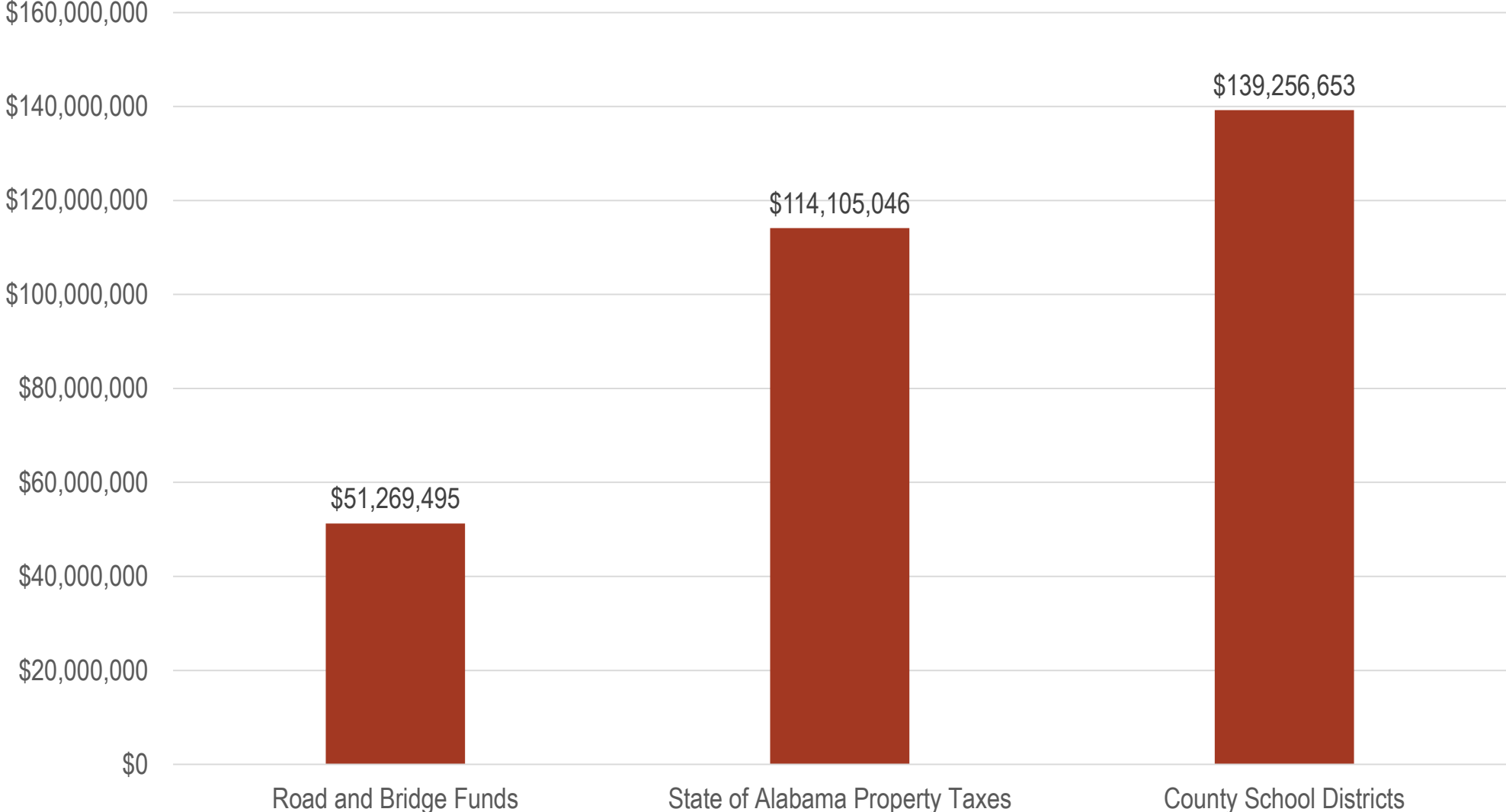
- ▶ This will contribute a total economic benefit to the three counties of \$198 million annually and support an additional 393 jobs throughout the region.



# FUTURE REVENUE GENERATED 2017 – 2037 TRADITIONAL LAKE LEVELS



# FUTURE REVENUE GENERATED 2017 – 2037 HIGHER LAKE LEVELS





**Overview of Analysis**  
**Methodology**

**Value of Existing Land**

**Retail Spending and Leakage**

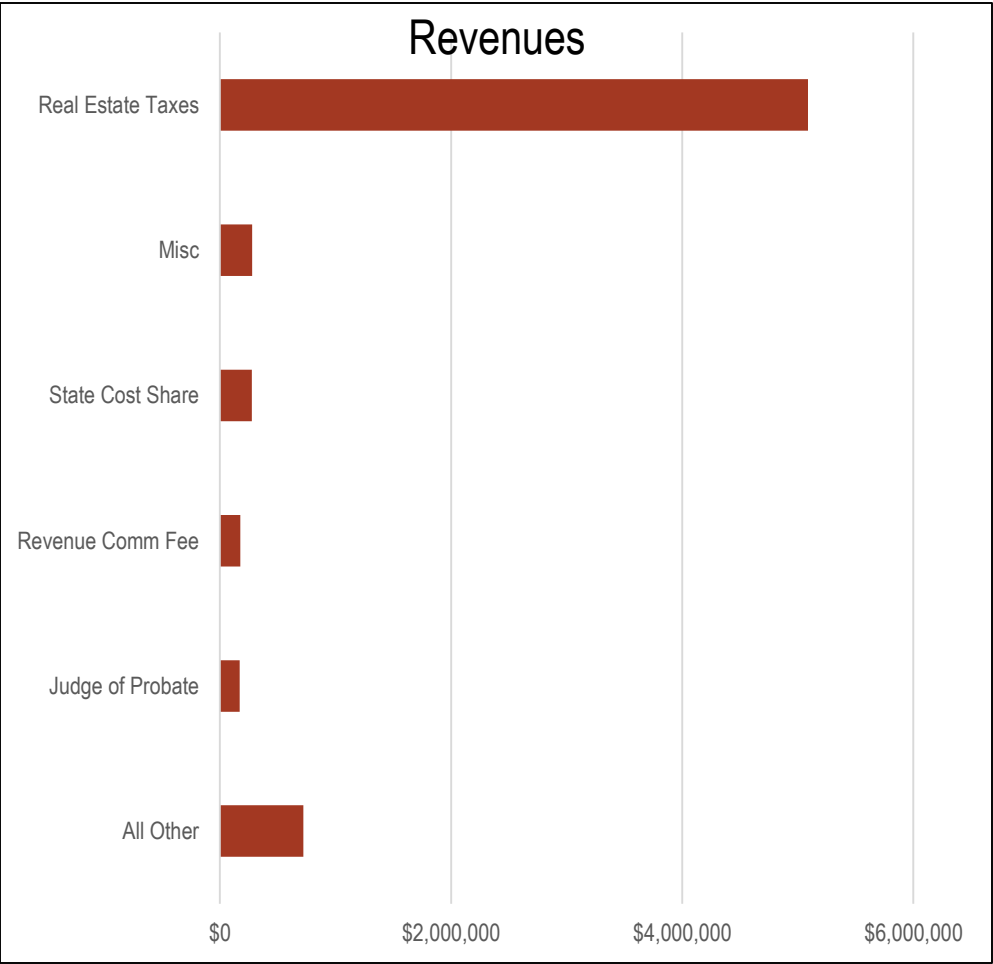
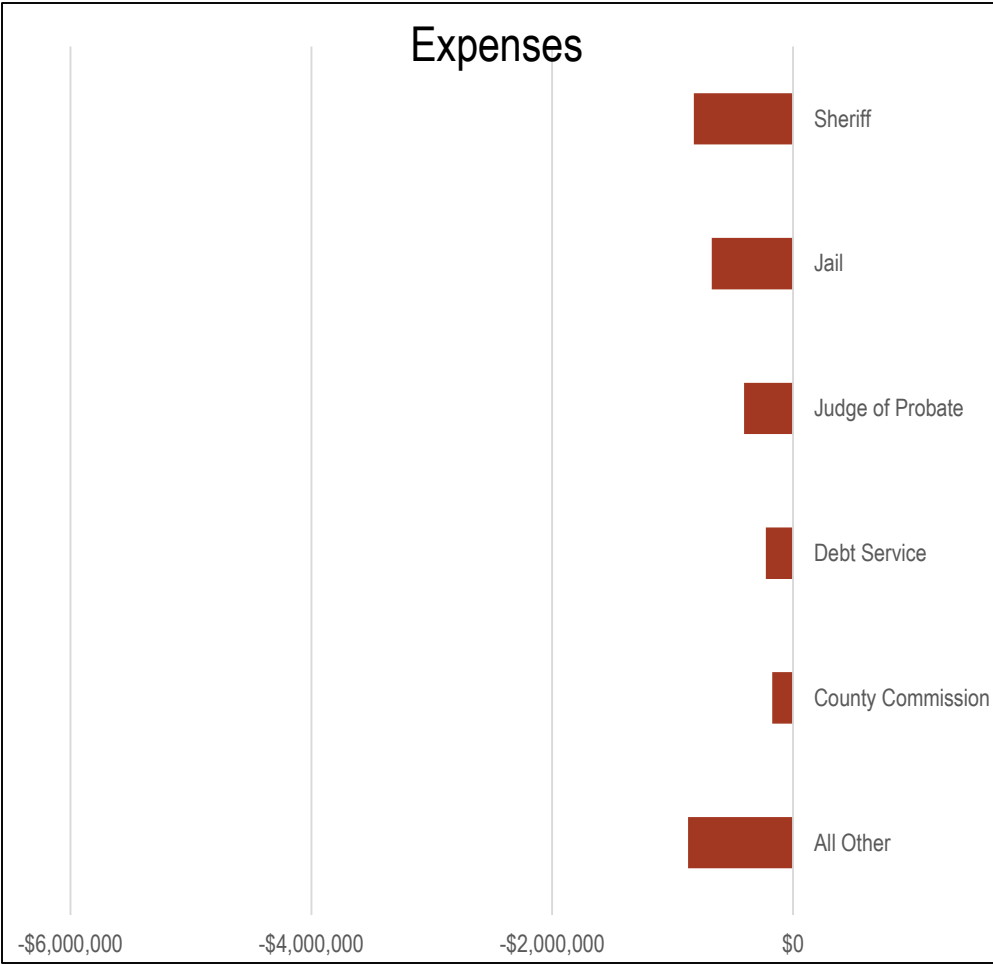
**Net Fiscal and Economic Benefits**



**County General Fund Impacts**

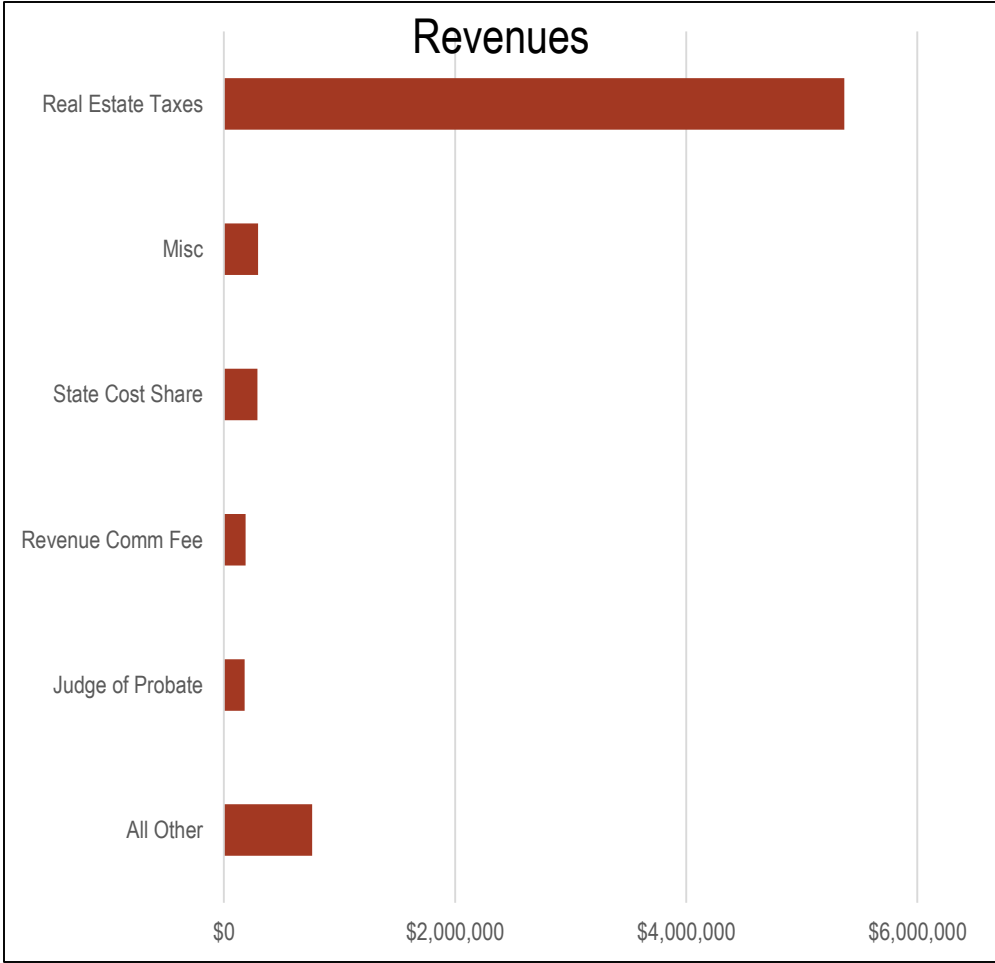
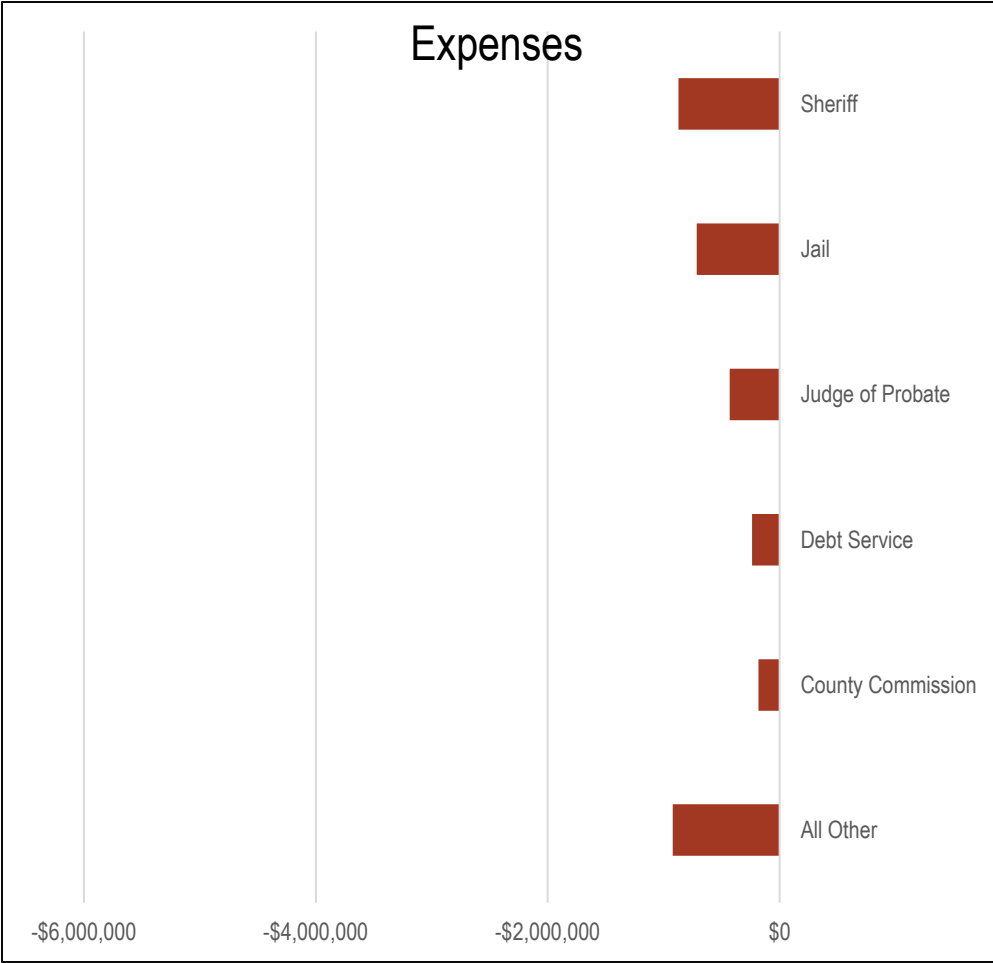


# GEN FUND NET IMPACT OF FUTURE DEVELOPMENT COOSA COUNTY – TRADITIONAL LAKE LEVELS



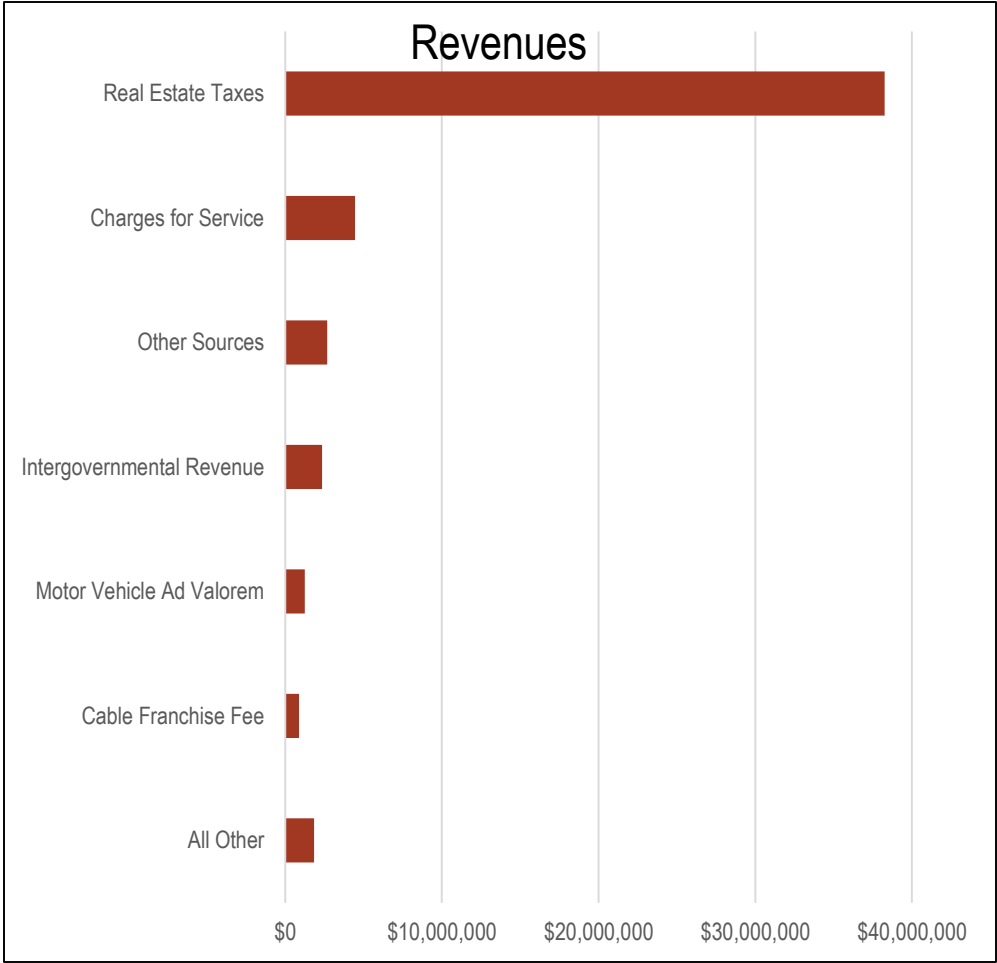
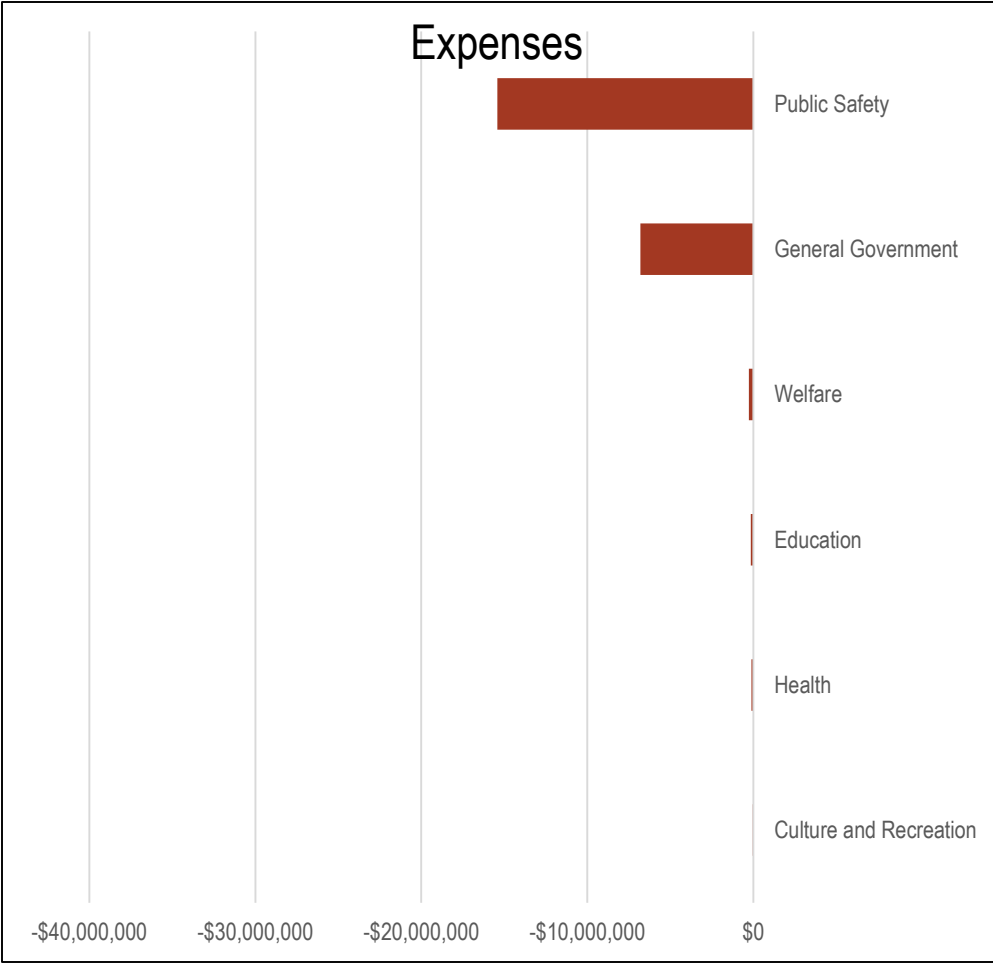
**Cumulative Net Fiscal Benefit 2017-2037**  
**\$3,540,822**

# GEN FUND NET IMPACT OF FUTURE DEVELOPMENT COOSA COUNTY – HIGHER LAKE LEVELS



**Cumulative Net Fiscal Benefit 2017-2037**  
**\$3,732,781**

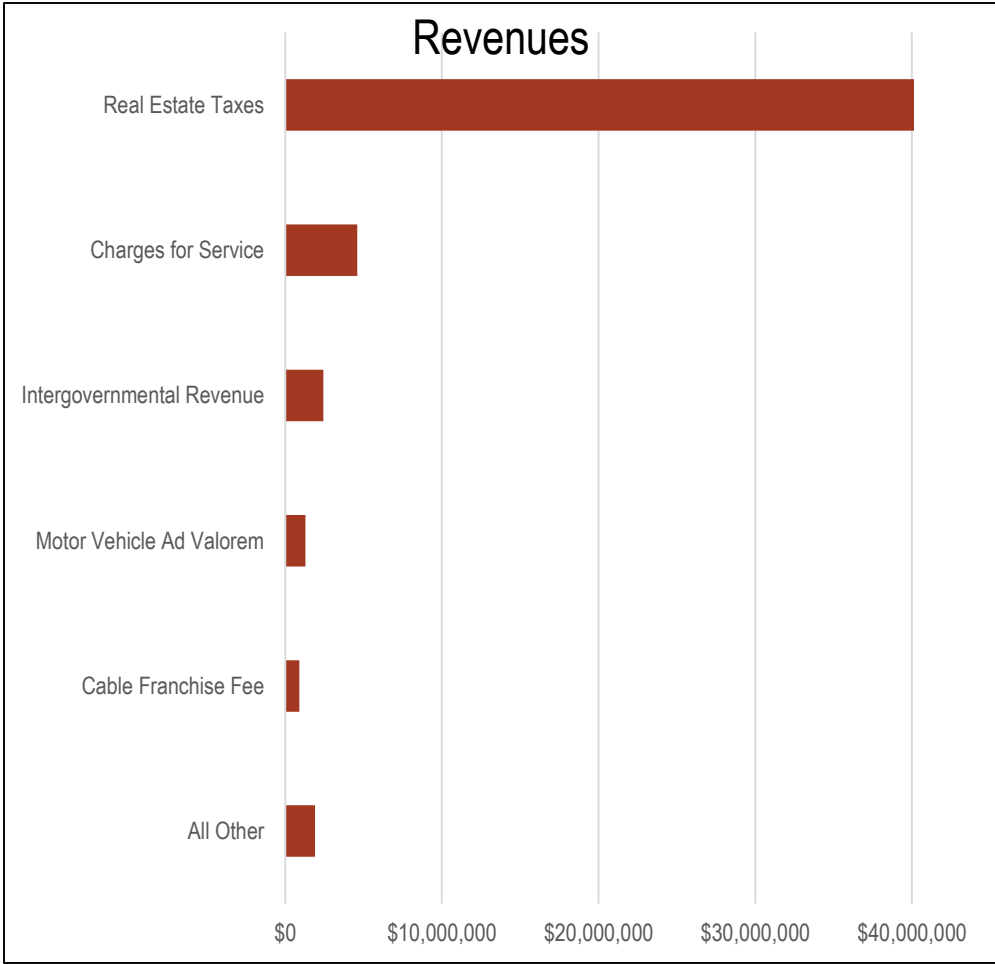
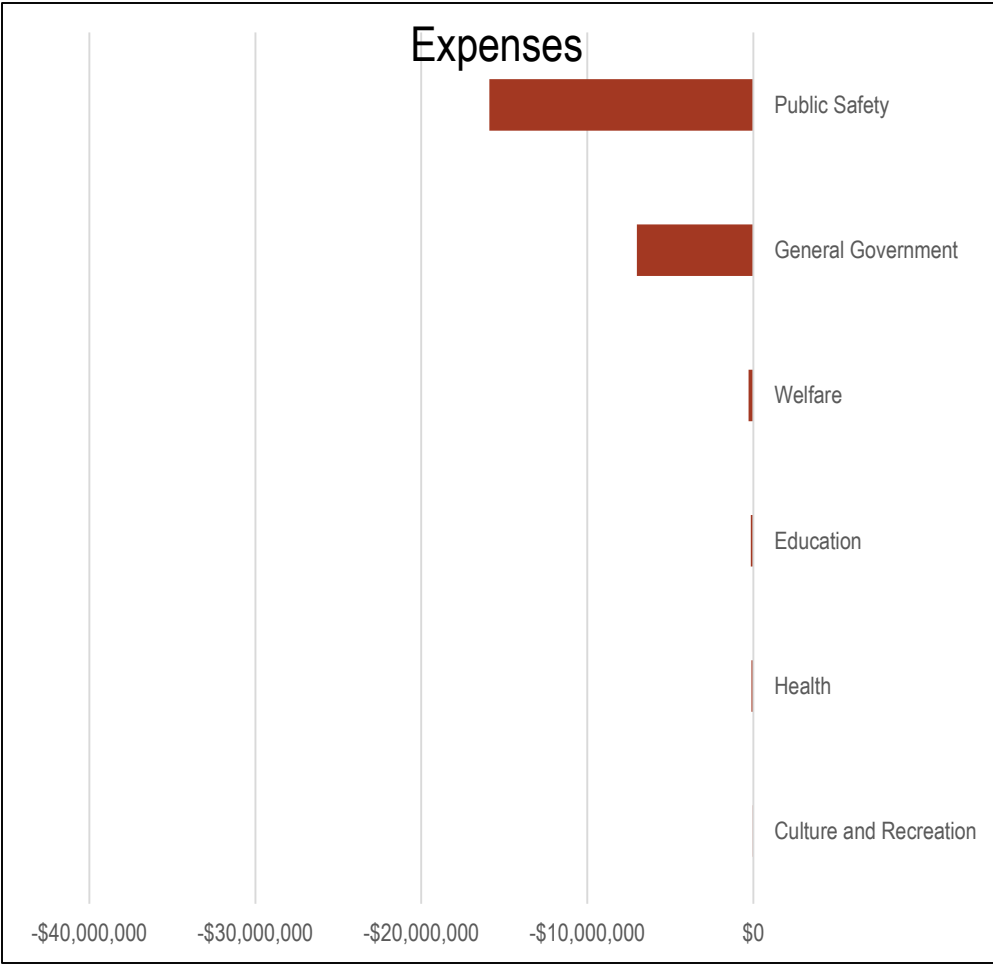
# GEN FUND NET IMPACT OF FUTURE DEVELOPMENT ELMORE COUNTY – TRADITIONAL LAKE LEVELS



**Cumulative Net Fiscal Benefit 2017-2037**  
**\$28,946,954**

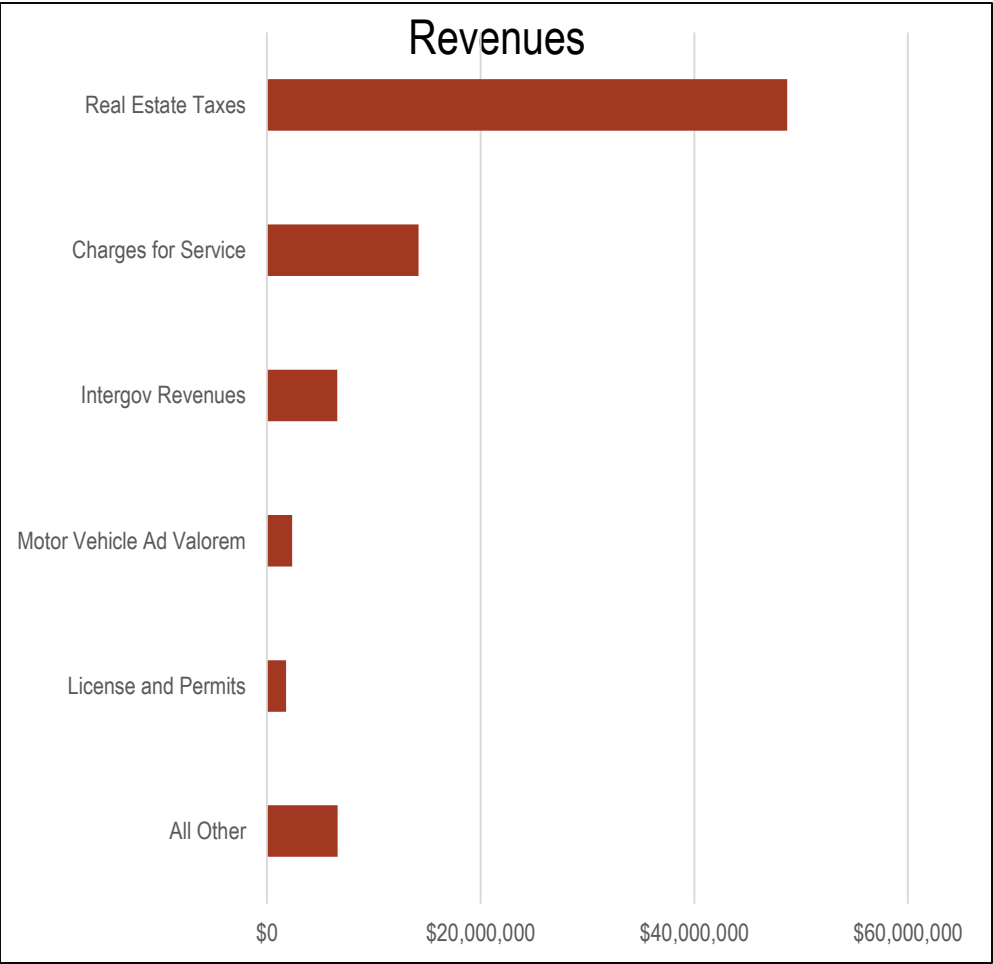
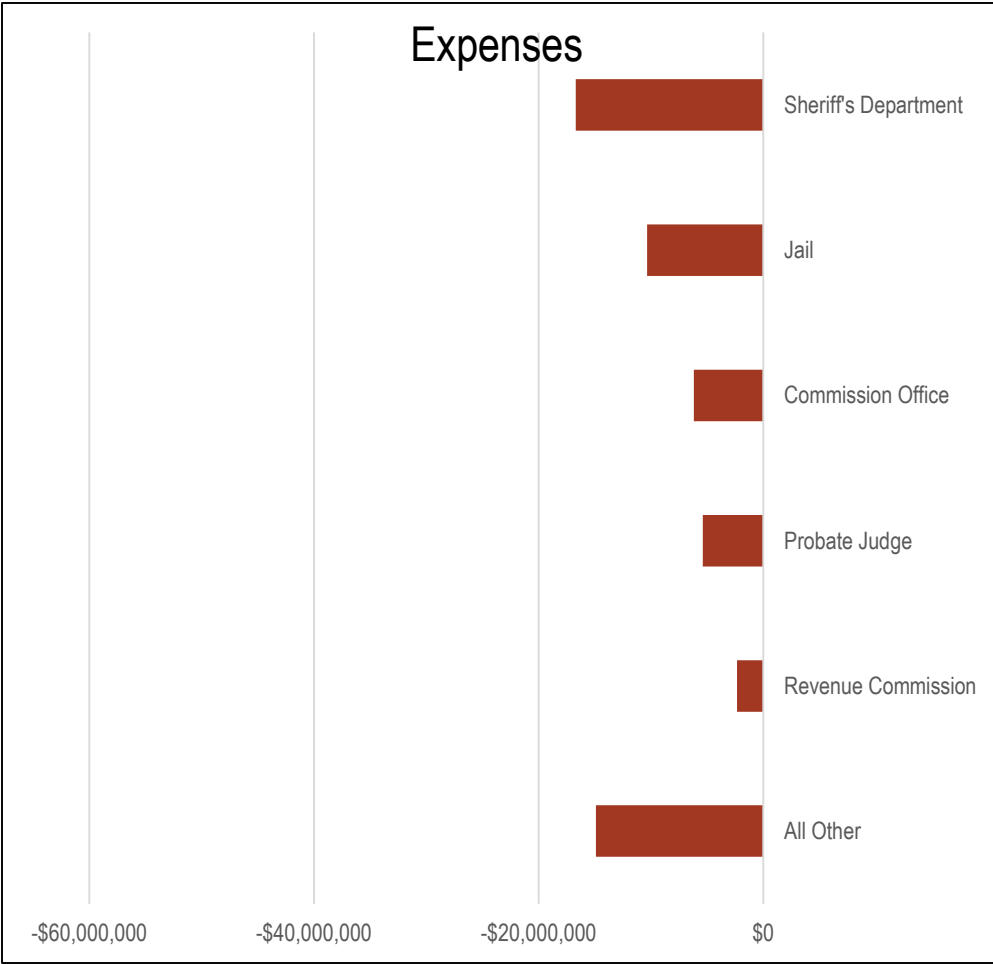


# GEN FUND NET IMPACT OF FUTURE DEVELOPMENT ELMORE COUNTY – HIGHER LAKE LEVELS



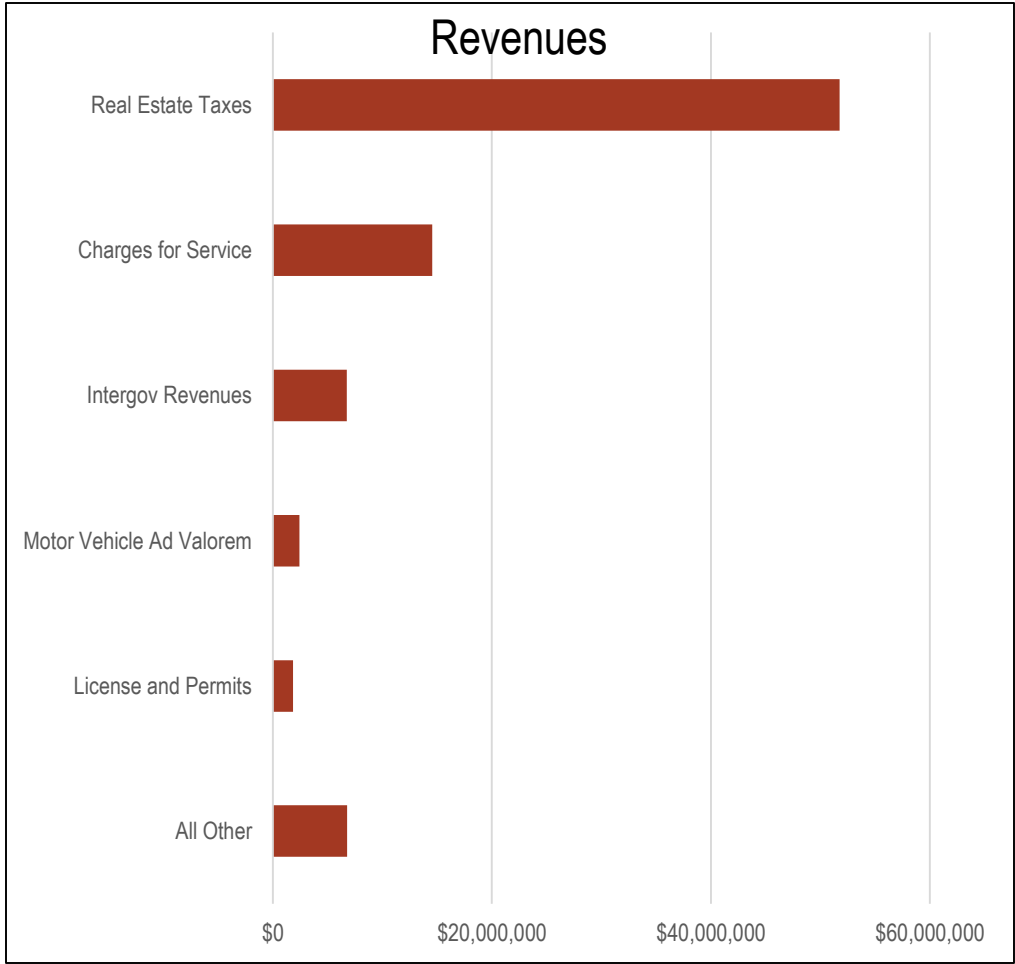
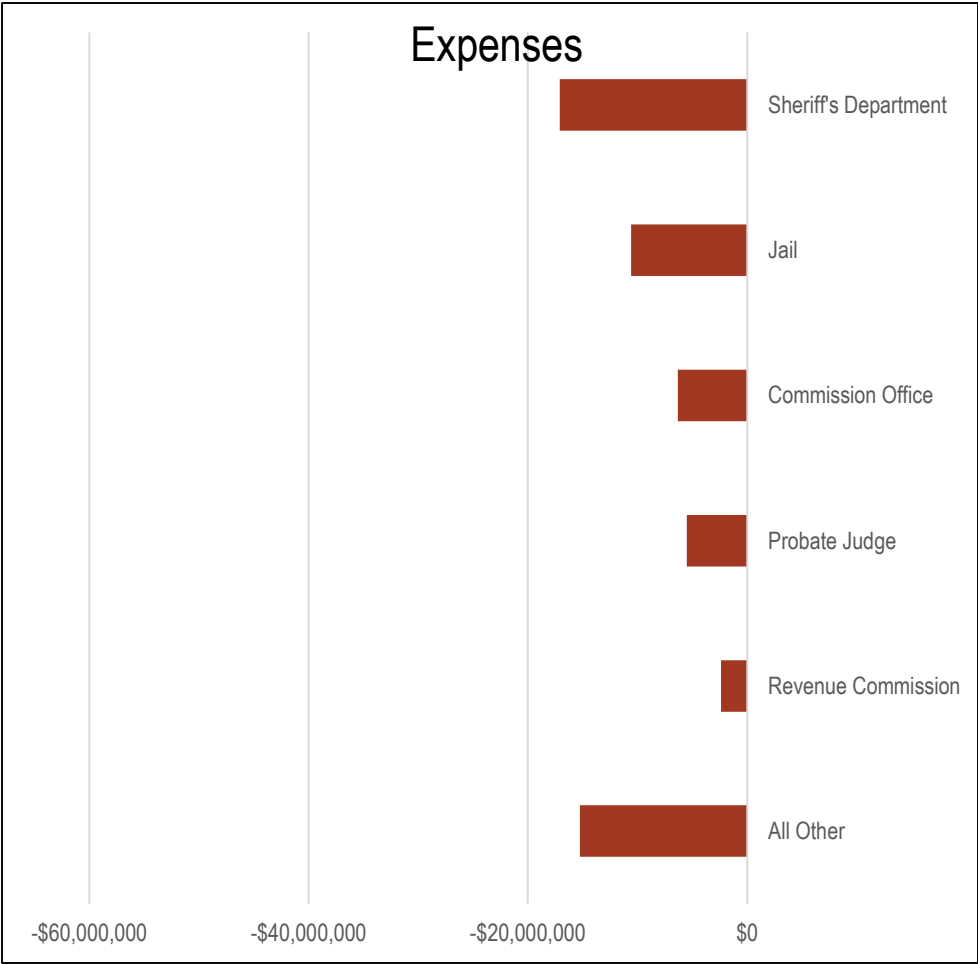
**Cumulative Net Fiscal Benefit 2017-2037**  
**\$31,111,178**

# GEN FUND NET IMPACT OF FUTURE DEVELOPMENT TALLAPOOSA COUNTY – TRAD. LAKE LEVELS



**Cumulative Net Fiscal Benefit 2017-2037**  
**\$24,463,453**

# GEN FUND NET IMPACT OF FUTURE DEVELOPMENT TALLAPOOSA COUNTY – HIGHER LAKE LEVELS



**Cumulative Net Fiscal Benefit 2017-2037**  
**\$26,923,356**



# **APPENDIX: SUPPORTING EXHIBITS**

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# RUSSELL LANDS, INC.

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## LIST OF EXHIBITS

### I. SUMMARY OF ASSUMPTIONS & METHODOLOGY

<i>Exhibit I-1</i>	Lake Martin Study Area; Coosa, Elmore, and Tallapoosa Counties, Alabama; 2017
<i>Exhibit I-2</i>	Summary of Assumptions; Lake Martin Fiscal Impact; 2017-2037
<i>Exhibit I-3</i>	Summary of Development; Lake Martin Study Area; 2017-2037
<i>Exhibit I-4</i>	Retail Projections; Coosa, Elmore, and Tallapoosa Counties, AL; 2017-2037
<i>Exhibit I-5</i>	Population Projections; Coosa, Elmore, and Tallapoosa Counties, AL; 2017-2037
<i>Exhibit I-6</i>	Retail Sales by Category; Studied Areas; 2017
<i>Exhibit I-7</i>	Retail Leakage Outside Study Area; Study Area; 2017
<i>Exhibit I-8</i>	Expected Annual Retail Sales by Category; Studied Areas; 2017

### II. COOSA COUNTY FISCAL IMPACTS WITH TRADITIONAL LAKE LEVELS

<i>Exhibit II-1</i>	Fiscal Impact Summary; Coosa County, AL; 2017
<i>Exhibit II-2</i>	Functional Population; Coosa County Study Area, Coosa County, AL; 2017
<i>Exhibit II-3</i>	Functional Population; Coosa County, AL; 2017
<i>Exhibit II-4</i>	Annual Fiscal Impacts; General Fund and Ad Valorem Taxing Funds; Coosa County, AL
<i>Exhibit II-5</i>	Allocation of Ad Valorem Taxing Funds; General Fund; Coosa County, AL; Fiscal Year 2017 Budget
<i>Exhibit II-6</i>	Budget Summary; Coosa County, AL; 2017
<i>Exhibit II-7</i>	Assumptions; Coosa County, AL; 2017

# RUSSELL LANDS, INC.

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### III. COOSA COUNTY FISCAL IMPACTS WITH HIGHER LAKE LEVELS

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- Exhibit III-5* Allocation of Ad Valorem Taxing Funds; General Fund; Coosa County, AL; Fiscal Year 2017 Budget
- Exhibit III-6* Budget Summary; Coosa County, AL; 2017
- Exhibit III-7* Assumptions; Coosa County, AL; 2017

### IV. ELMORE COUNTY FISCAL IMPACTS WITH TRADITIONAL LAKE LEVELS

- Exhibit IV-1* Fiscal Impact Summary; Elmore County, AL; 2017
- Exhibit IV-2* Functional Population; Elmore County Study Area, Elmore County, AL; 2017
- Exhibit IV-3* Functional Population; Elmore County, AL; 2017
- Exhibit IV-4* Annual Fiscal Impacts; General Fund and Ad Valorem Taxing Funds; Elmore County, AL
- Exhibit IV-5* Allocation of Ad Valorem Taxing Funds; General Fund; Elmore County, AL; Fiscal Year 2017 Budget
- Exhibit IV-6* Budget Summary; Elmore County, AL; 2017
- Exhibit IV-7* Assumptions; Elmore County, AL; 2017



# RUSSELL LANDS, INC.

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- Exhibit V-1* Fiscal Impact Summary; Elmore County, AL; 2017
- Exhibit V-2* Functional Population; Elmore County Study Area, Elmore County, AL; 2017
- Exhibit V-3* Functional Population; Elmore County, AL; 2017
- Exhibit V-4* Annual Fiscal Impacts; General Fund and Ad Valorem Taxing Funds; Elmore County, AL
- Exhibit V-5* Allocation of Ad Valorem Taxing Funds; General Fund; Elmore County, AL; Fiscal Year 2017 Budget
- Exhibit V-6* Budget Summary; Elmore County, AL; 2017
- Exhibit V-7* Assumptions; Elmore County, AL; 2017

### VI. TALLAPOOSA COUNTY FISCAL IMPACTS WITH TRADITIONAL LAKE LEVELS

- Exhibit VI-1* Fiscal Impact Summary; Tallapoosa County, AL; 2017
- Exhibit VI-2* Functional Population; Tallapoosa County Study Area, Tallapoosa County, AL; 2017
- Exhibit VI-3* Functional Population; Tallapoosa County, AL; 2017
- Exhibit VI-4* Annual Fiscal Impacts; General Fund and Ad Valorem Taxing Funds; Tallapoosa County, AL
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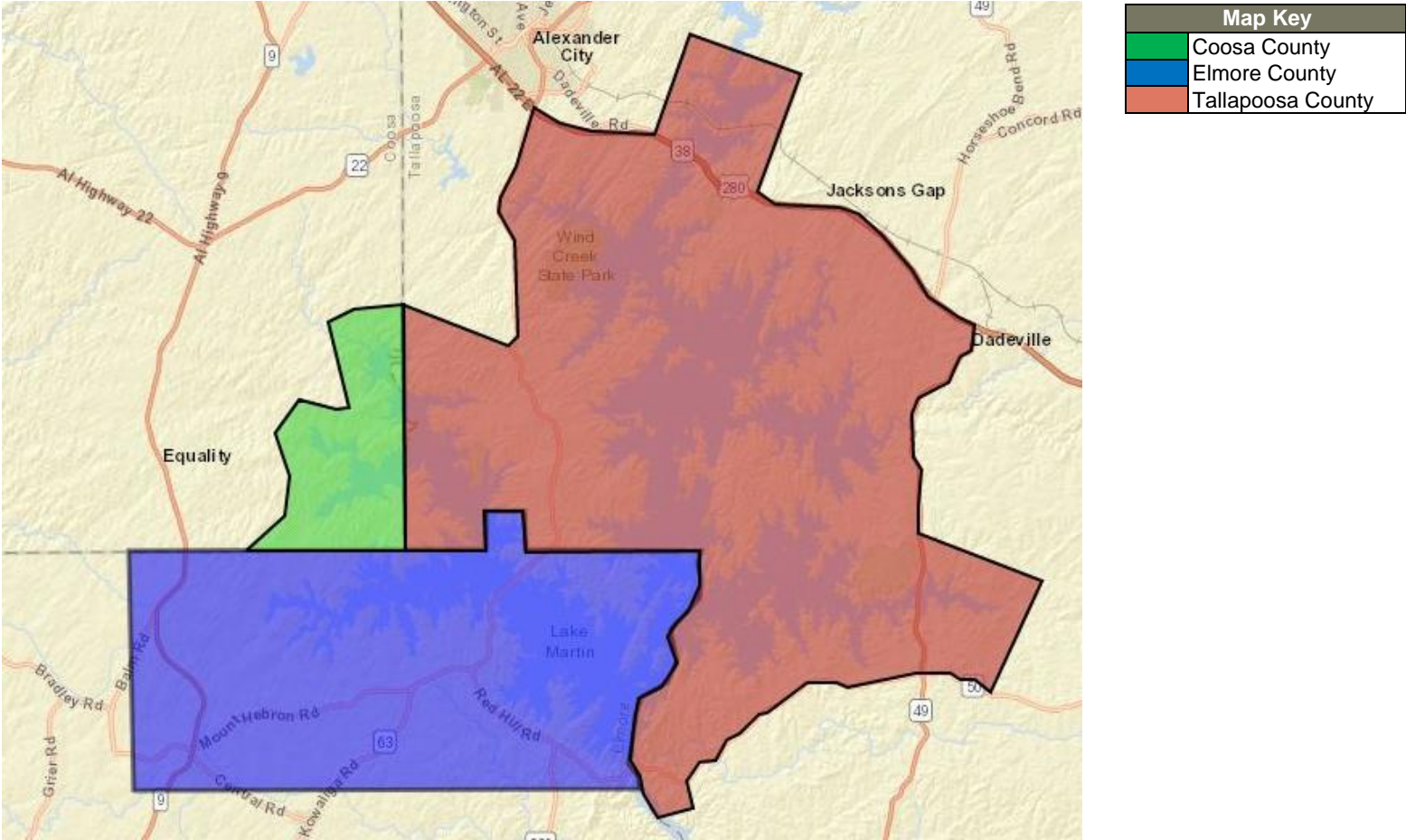
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## I. SUMMARY OF ASSUMPTIONS & METHODOLOGY

# RUSSELL LANDS, INC.

Exhibit I-1

## LAKE MARTIN STUDY AREA COOSA, ELMORE, AND TALLAPOOSA COUNTIES, ALABAMA 2017



SOURCE: ESRI Business Analyst; RCLCO



# RUSSELL LANDS, INC.

## Exhibit I-2

### SUMMARY OF ASSUMPTIONS LAKE MARTIN FISCAL IMPACT 2017-2037

Assumptions for Current Lake Levels	
Single Family Market Value <sup>1</sup>	County-Specific
Hotel Market Value <sup>2</sup>	\$215,000 per Room
Retail Market Value <sup>3</sup>	\$205 per SF
Existing Golf Course Market Value <sup>4</sup>	\$206,500 per Hole
New Golf Course Market Value <sup>3</sup>	\$500,000 per Hole
Marinas - Dry Market Value <sup>5</sup>	\$18,750 per Slip
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Escalation Rate <sup>3</sup>	3%
Retail Square Feet per Employee <sup>3</sup>	425
Hotel Employees per Room <sup>3</sup>	0.75
Golf Course Employees per Hole <sup>3</sup>	2.5
Hotel Occupancy <sup>3</sup>	65%
Hotel People per Room <sup>3</sup>	2.5
Full Time Households <sup>3</sup>	50%
Part Time Households <sup>3</sup>	50%
Part Time Household Tenure	8 Weeks

Assumptions for Proposed Lake Levels
5% Increase in Market Value for All Land Uses
5% Increase in New Single-Family Development
5% Increase in New Retail Development
2-Week Increase in Occupancy for Part Time Households
5% Increase in Hotel Occupancy

#### NOTES:

<sup>1</sup>Based on County Property Appraiser Data

<sup>2</sup>Penn State Index of U.S. Hotel Values

<sup>3</sup>RCLCO estimate based on prior experience and national averages

<sup>4</sup>Blended average using county property appraiser data for existing courses and RCLCO estimates

<sup>5</sup>Cost estimates provided by client

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit I-3

### SUMMARY OF DEVELOPMENT LAKE MARTIN STUDY AREA 2017-2037

Lake Martin Study Area		
Type of Development	Total Amount of New Development	
Housing Units	4,056	Units
Retail/Shopping Centers	134,789	Square Feet
Hotels	200	Rooms
Golf Courses	36	Holes
Marinas - Dry	810	Stacks
Marinas - Wet	200	Slips

Coosa County		
Type of Development	Total Amount of New Development	
Housing Units	72	Units
Retail/Shopping Centers	503	Square Feet
Hotels	0	Rooms
Golf Courses	0	Holes
Marinas - Dry	0	Stacks
Marinas - Wet	0	Slips

Elmore County		
Type of Development	Total Amount of New Development	
Housing Units	1,639	Units
Retail/Shopping Centers	27,210	Square Feet
Hotels	0	Rooms
Golf Courses	0	Holes
Marinas - Dry	0	Stacks
Marinas - Wet	0	Slips

Tallapoosa County		
Type of Development	Total Amount of New Development	
Housing Units	2,346	Units
Retail/Shopping Centers	107,075	Square Feet
Hotels	200	Rooms
Golf Courses	36	Holes
Marinas - Dry	810	Stacks
Marinas - Wet	200	Slips

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit I-4

### RETAIL PROJECTIONS COOSA, ELMORE, AND TALLAPOOSA COUNTIES, AL 2017-2037

Geography	2017 RETAIL SF	CAGR <sup>1</sup>	2023 Retail SF	2030 Retail SF	2037 Retail SF
Coosa Study Area	3,200	0.7%	3,360	3,527	3,703
Elmore Study Area <sup>2</sup>	48,012	2.3%	55,763	64,766	75,222
Tallapoosa Study Area	323,310	1.4%	355,657	391,241	430,385

County	Total New Retail	
	SF	Average Annual
Coosa Study Area	503	25
Elmore Study Area	27,210	1,361
Tallapoosa Study Area	107,075	5,354

<sup>1</sup>CAGR used for retail sf growth projections is derived from CAGR of housing units within the study boundaries of each County. This has been done to account for growth of seasonal resident population not identified through traditional population projections.

<sup>2</sup>Elmore County Retail SF was determined using the same retail square footage per capita of the Coosa County study area and applying it to the population of the Elmore County study area.

SOURCE: ESRI Business Analyst; RCLCO

# RUSSELL LANDS, INC.

## Exhibit I-5

### POPULATION PROJECTIONS COOSA, ELMORE, AND TALLAPOOSA COUNTIES, AL 2017-2037

Geography	2000 Housing Units	2010 Housing Units	2017 Housing Units	CAGR	2023 Housing Units	2030 Housing Units	2037 Housing Units
Coosa Study Area	407	465	456	0.7%	479	503	528
Coosa County	6,142	6,478	6,440	0.3%	6,574	6,710	6,849
Study Area % of County	6.6%	7.2%	7.1%				
Elmore Study Area	2,183	3,014	3,083	2.2%	3,554	4,096	4,722
Elmore County	25,733	32,657	34,254	1.8%	38,579	43,450	48,936
Study Area % of County	8.5%	9.2%	9.0%				
Tallapoosa Study Area	5,645	6,671	7,084	1.4%	7,793	8,572	9,430
Tallapoosa County	20,510	22,111	22,950	0.7%	24,083	25,271	26,518
Study Area % of County	27.5%	30.2%	30.9%				

County	Total New Units	Average Annual
Coosa Study Area	72	4
Elmore Study Area	1,639	82
Tallapoosa Study Area	2,346	117

SOURCE: ESRI Business Analyst; RCLCO



# RUSSELL LANDS, INC.

## Exhibit I-6

### RETAIL SALES BY CATEGORY STUDIED AREAS 2017

Retail Category	Coosa County	Elmore County	Tallapoosa County	Total
<b>Motor Vehicle / Boating &amp; Parts Dealers</b>	<b>\$0</b>	<b>\$3,656,186</b>	<b>\$16,446,441</b>	<b>\$20,102,627</b>
Automobile Dealers	\$0	\$972,731	\$9,731,425	\$10,704,156
Other Motor Vehicle Dealers	\$0	\$2,683,455	\$6,439,406	\$9,122,861
Auto Parts, Accessories & Tire Stores	\$0	\$0	\$275,610	\$275,610
<b>Furniture &amp; Home Furnishings Stores</b>	<b>\$0</b>	<b>\$152,031</b>	<b>\$338,855</b>	<b>\$490,886</b>
Furniture Stores	\$0	\$0	\$338,855	\$338,855
Home Furnishings Stores	\$0	\$152,031	\$0	\$152,031
Electronics & Appliance Stores	\$0	\$0	\$2,563,309	\$2,563,309
<b>Bldg Materials, Garden Equip. &amp; Supply Stores</b>	<b>\$0</b>	<b>\$432,019</b>	<b>\$1,496,151</b>	<b>\$1,928,170</b>
Bldg Material & Supplies Dealers	\$0	\$0	\$1,127,802	\$1,127,802
Lawn & Garden Equip & Supply Stores	\$0	\$115,746	\$368,348	\$484,094
<b>Food &amp; Beverage Stores</b>	<b>\$0</b>	<b>\$1,682,012</b>	<b>\$5,175,223</b>	<b>\$6,857,235</b>
Grocery Stores	\$0	\$1,682,012	\$5,074,760	\$6,756,772
Specialty Food Stores	\$0	\$0	\$0	\$0
Beer, Wine & Liquor Stores	\$0	\$0	\$0	\$0
<b>Health &amp; Personal Care Stores</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,273,305</b>	<b>\$2,273,305</b>
<b>Gasoline Stations</b>	<b>\$0</b>	<b>\$3,691,399</b>	<b>\$16,207,691</b>	<b>\$19,899,090</b>
<b>Clothing &amp; Clothing Accessories Stores</b>	<b>\$0</b>	<b>\$0</b>	<b>\$272,139</b>	<b>\$272,139</b>
Clothing Stores	\$0	\$0	\$272,139	\$272,139
Shoe Stores	\$0	\$0	\$0	\$0
Jewelry, Luggage & Leather Goods Stores	\$0	\$0	\$0	\$0
<b>Sporting Goods, Hobby, Book &amp; Music Stores</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Sporting Goods/Hobby/Musical Instr Stores	\$0	\$0	\$0	\$0
Book, Periodical & Music Stores	\$0	\$0	\$0	\$0
<b>General Merchandise Stores</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,744,939</b>	<b>\$8,744,939</b>
Department Stores Excluding Leased Depts.	\$0	\$0	\$0	\$0
Other General Merchandise Stores	\$0	\$0	\$7,565,192	\$7,565,192
<b>Miscellaneous Store Retailers</b>	<b>\$0</b>	<b>\$0</b>	<b>\$517,017</b>	<b>\$517,017</b>
Florists	\$0	\$0	\$0	\$0
Office Supplies, Stationery & Gift Stores	\$0	\$0	\$201,653	\$201,653
Used Merchandise Stores	\$0	\$0	\$234,098	\$234,098
Other Miscellaneous Store Retailers	\$0	\$0	\$0	\$0
<b>Nonstore Retailers</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Electronic Shopping & Mail-Order Houses	\$0	\$0	\$0	\$0
Vending Machine Operators	\$0	\$0	\$0	\$0
Direct Selling Establishments	\$0	\$0	\$0	\$0
<b>Food Services &amp; Drinking Places</b>	<b>\$0</b>	<b>\$382,915</b>	<b>\$5,766,161</b>	<b>\$6,149,076</b>
Special Food Services	\$0	\$0	\$75,601	\$75,601
Drinking Places - Alcoholic Beverages	\$0	\$0	\$128,337	\$128,337
Restaurants/Other Eating Places	\$0	\$382,915	\$5,562,223	\$5,945,138
<b>Other</b>	<b>\$305,414</b>	<b>\$276,798</b>	<b>\$2,636,682</b>	<b>\$3,218,894</b>
<b>TOTAL</b>	<b>\$305,414</b>	<b>\$10,273,360</b>	<b>\$59,874,604</b>	<b>\$70,453,378</b>

	Coosa County	Elmore County	Tallapoosa County	Total
Alabama Tax Rate:	4%	4%	4%	
Geography Tax Rate:	1%	1%	2%	
Sales Tax to Study Area	\$3,054	\$102,734	\$1,197,492	\$1,303,280
Sales Tax to Alabama	\$12,217	\$410,934	\$2,394,984	\$2,818,135
<b>Total Sales Tax Collected</b>	<b>\$15,271</b>	<b>\$513,668</b>	<b>\$3,592,476</b>	<b>\$4,121,415</b>

SOURCES: ESRI Business Analyst; TaxRates.com; RCLCO

# RUSSELL LANDS, INC.

## Exhibit I-7

### RETAIL LEAKAGE OUTSIDE STUDY AREA STUDY AREA 2017

Studied Area:	Coosa County	Elmore County	Tallapoosa County	Total
Retail Sales	\$305,414	\$10,273,360	\$59,874,604	\$70,453,378
Less Tourist Sales (Calculated on Per Capita Basis)	\$72,356	\$6,772,106	\$9,658,884	\$16,503,346
Resident Driven Retail Sales	\$233,058	\$3,501,254	\$50,215,720	\$53,950,032
Expected Potential Annual Retail Spending	\$4,630,098	\$66,946,265	\$131,089,097	\$202,665,460
Less Resident Driven Retail Sales	\$233,058	\$3,501,254	\$50,215,720	\$53,950,032
<b>Total Leakage (Retail Sales Outside Studied Area)</b>	<b>\$4,397,040</b>	<b>\$63,445,011</b>	<b>\$80,873,377</b>	<b>\$148,715,428</b>

Note: Retail sales are based on retail establishment sales to consumers as shown on Exhibit I-6. Tourist sales (calculated using Alabama Tourism Department county-wide figures allocated to the study area on a per capita basis) are removed in order to arrive at total resident-driven sales. By subtracting these actual resident-driven sales from the expected amount of sales from retail establishments in the area (as shown in Exhibit I-8), the total retail leakage can be calculated.

SOURCES: ESRI Business Analyst; Alabama Tourism Department; RCLCO

# RUSSELL LANDS, INC.

## Exhibit I-8

### EXPECTED ANNUAL RETAIL SALES BY CATEGORY STUDIED AREAS 2017

Retail Category	Coosa County	Elmore County	Tallapoosa County	Total
<b>Motor Vehicle / Boating &amp; Parts Dealers</b>	<b>\$1,030,298</b>	<b>\$14,070,392</b>	<b>\$28,628,007</b>	<b>\$43,728,697</b>
Automobile Dealers	\$804,278	\$10,965,270	\$22,341,803	\$34,111,351
Other Motor Vehicle Dealers	\$135,508	\$1,795,229	\$3,728,193	\$5,658,930
Auto Parts, Accessories & Tire Stores	\$90,511	\$1,309,893	\$2,558,011	\$3,958,415
<b>Furniture &amp; Home Furnishings Stores</b>	<b>\$123,958</b>	<b>\$2,062,347</b>	<b>\$3,673,059</b>	<b>\$5,859,364</b>
Furniture Stores	\$70,167	\$1,170,467	\$2,082,575	\$3,323,209
Home Furnishings Stores	\$53,791	\$891,881	\$1,590,484	\$2,536,156
Electronics & Appliance Stores	\$106,877	\$1,705,236	\$3,133,986	\$4,946,099
<b>Bldg Materials, Garden Equip. &amp; Supply Stores</b>	<b>\$319,329</b>	<b>\$4,369,580</b>	<b>\$8,851,567</b>	<b>\$13,540,476</b>
Bldg Material & Supplies Dealers	\$294,663	\$4,079,064	\$8,195,232	\$12,568,959
Lawn & Garden Equip & Supply Stores	\$24,666	\$290,516	\$656,335	\$971,517
<b>Food &amp; Beverage Stores</b>	<b>\$644,898</b>	<b>\$9,244,831</b>	<b>\$18,207,921</b>	<b>\$28,097,650</b>
Grocery Stores	\$597,056	\$8,517,981	\$16,828,954	\$25,943,991
Specialty Food Stores	\$23,145	\$331,332	\$653,333	\$1,007,810
Beer, Wine & Liquor Stores	\$24,697	\$395,518	\$725,634	\$1,145,849
<b>Health &amp; Personal Care Stores</b>	<b>\$282,047</b>	<b>\$4,021,781</b>	<b>\$7,913,874</b>	<b>\$12,217,702</b>
Gasoline Stations	\$541,517	\$7,489,215	\$15,118,883	\$23,149,615
<b>Clothing &amp; Clothing Accessories Stores</b>	<b>\$116,866</b>	<b>\$1,952,325</b>	<b>\$3,491,307</b>	<b>\$5,560,498</b>
Clothing Stores	\$77,392	\$1,271,705	\$2,299,246	\$3,648,343
Shoe Stores	\$16,705	\$275,583	\$497,666	\$789,954
Jewelry, Luggage & Leather Goods Stores	\$22,768	\$405,037	\$694,395	\$1,122,200
<b>Sporting Goods, Hobby, Book &amp; Music Stores</b>	<b>\$122,765</b>	<b>\$1,856,636</b>	<b>\$3,535,354</b>	<b>\$5,514,755</b>
Sporting Goods/Hobby/Musical Instr Stores	\$107,925	\$1,618,474	\$3,099,871	\$4,826,270
Book, Periodical & Music Stores	\$14,840	\$238,163	\$435,483	\$688,486
<b>General Merchandise Stores</b>	<b>\$738,478</b>	<b>\$11,143,320</b>	<b>\$21,249,278</b>	<b>\$33,131,076</b>
Department Stores Excluding Leased Depts.	\$496,164	\$7,702,915	\$14,427,081	\$22,626,160
Other General Merchandise Stores	\$242,314	\$3,440,405	\$6,822,197	\$10,504,916
<b>Miscellaneous Store Retailers</b>	<b>\$198,185</b>	<b>\$2,655,298</b>	<b>\$5,481,002</b>	<b>\$8,334,485</b>
Florists	\$7,892	\$110,904	\$221,708	\$340,504
Office Supplies, Stationery & Gift Stores	\$28,870	\$462,184	\$843,395	\$1,334,449
Used Merchandise Stores	\$24,246	\$391,164	\$713,941	\$1,129,351
Other Miscellaneous Store Retailers	\$137,177	\$1,691,045	\$3,701,957	\$5,530,179
<b>Nonstore Retailers</b>	<b>\$41,854</b>	<b>\$475,384</b>	<b>\$1,104,696</b>	<b>\$1,621,934</b>
Electronic Shopping & Mail-Order Houses	\$9,703	\$140,919	\$274,342	\$424,964
Vending Machine Operators	\$5,083	\$72,621	\$143,357	\$221,061
Direct Selling Establishments	\$27,069	\$261,843	\$686,997	\$975,909
<b>Food Services &amp; Drinking Places</b>	<b>\$363,027</b>	<b>\$5,899,920</b>	<b>\$10,700,163</b>	<b>\$16,963,110</b>
Special Food Services	\$2,171	\$31,685	\$61,951	\$95,807
Drinking Places - Alcoholic Beverages	\$6,987	\$124,226	\$213,034	\$344,247
Restaurants/Other Eating Places	\$353,869	\$5,744,008	\$10,425,177	\$16,523,054
<b>Other</b>	<b>\$106,876</b>	<b>\$1,705,236</b>	<b>\$3,133,986</b>	<b>\$4,946,098</b>
<b>TOTAL</b>	<b>\$4,630,098</b>	<b>\$66,946,265</b>	<b>\$131,089,097</b>	<b>\$202,665,460</b>

SOURCES: ESRI Business Analyst; RCLCO

# RUSSELL LANDS, INC.

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## II. COOSA COUNTY FISCAL IMPACTS WITH TRADITIONAL LAKE LEVELS



# RUSSELL LANDS, INC.

## Exhibit II-1

### FISCAL IMPACT SUMMARY COOSA COUNTY, AL 2017

#### Current Development

General Fund Net Fiscal Impact	Current Value
General Fund Operating Revenues	\$205,103
General Fund Operating Expenditures	\$85,119
<b>Net Fiscal Benefit</b>	<b>\$119,984</b>

Other Ad Valorem Revenues	Current Value
Coosa County School District	\$397,962
Road and Bridge	\$80,750
State of Alabama	\$195,751

#### Current and Future Development

General Fund Net Fiscal Impact	Total 2017-2037
General Fund Operating Revenues	\$6,711,669
General Fund Operating Expenditures	\$3,170,847
Net Fiscal Benefit	\$3,540,822
<b>Average Annual Fiscal Benefit</b>	<b>\$168,611</b>

Other Ad Valorem Revenues	Total 2017-2037
Coosa County School District	\$12,444,396
Road and Bridge	\$2,543,673
State of Alabama	\$6,291,902

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit II-2

### FUNCTIONAL POPULATION COOSA COUNTY STUDY AREA, COOSA COUNTY, AL 2017

Population Assumptions	
A. Total Population	251
B. Resident Population in Workforce	126
C. Total Employees Work In Study Area (Resident and Non-Resident)	10
D. % Resident Population in Workforce Working Inside Study Area	7%
E. % Resident Population in Workforce Working Outside Study Area	93%
F. Population - Works and Lives in Study Area (B x D)	9
G. Seasonal Units	362
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	8
J. Lodging Rooms	-
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in Study Area (B x D)	9	1	9
Population - Works Outside Study Area (B x E)	117	0.76191	89
Population - Non Working Residents (A - B)	125	1	125
Population - Non Resident Employees (C - F)	1	0.2381	0
Population - Seasonal Residents (G x H)	652	0.15385	100
Population - Tourists (J x K x L)			-
<b>Total Functional Population</b>			<b>324</b>

\*In order to determine the impact of development on local governments, a functional population is calculated to determine the true number of individuals that are utilizing or contributing to government services

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit II-3

### FUNCTIONAL POPULATION COOSA COUNTY, AL 2017

Population Assumptions	
A. Total Population	10,882
B. Resident Population in Workforce	4,053
C. Total Employees Work In County (Resident and Non-Resident)	1,827
D. % Resident Population in Workforce Working Inside County	7%
E. % Resident Population in Workforce Working Outside County	93%
F. Population - Works and Lives in County (B x D)	284
G. Seasonal Units	1,995
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	8
J. Lodging Rooms	-
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in County (B x D)	284	1	284
Population - Works Outside County (B x E)	3,769	0.76191	2,872
Population - Non Working Residents (A - B)	6,829	1	6,829
Population - Non Resident Employees (C - F)	1,543	0.2381	367
Population - Seasonal Residents (G x H)	3,591	0.15385	552
Population - Tourists (J x K x L)			-
<b>Total Functional Population</b>			<b>10,904</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit II-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Revenues</b>											
Real Estate Taxes	\$161,500	\$168,120	\$174,940	\$181,966	\$189,204	\$196,660	\$204,341	\$212,254	\$220,405	\$228,802	\$237,452
Revenue Commissioner	\$3,794	\$4,058	\$4,284	\$4,520	\$4,766	\$5,023	\$5,291	\$5,571	\$5,863	\$6,167	\$6,484
Judge PBT	\$2,548	\$2,725	\$2,877	\$3,036	\$3,201	\$3,374	\$3,554	\$3,742	\$3,937	\$4,142	\$4,355
County Beer Tax	\$1,641	\$1,755	\$1,853	\$1,955	\$2,062	\$2,173	\$2,289	\$2,410	\$2,536	\$2,667	\$2,805
County Table Wine Tax	\$60	\$64	\$67	\$71	\$75	\$79	\$83	\$88	\$92	\$97	\$102
MTG & Deed Tax	\$1,552	\$1,660	\$1,752	\$1,849	\$1,949	\$2,054	\$2,164	\$2,278	\$2,398	\$2,522	\$2,652
Mineral Tax	\$15	\$16	\$17	\$18	\$19	\$20	\$21	\$22	\$23	\$24	\$25
Privilege & Forestry Lic	\$501	\$536	\$566	\$597	\$630	\$664	\$699	\$736	\$775	\$815	\$857
Pistol Permits	\$477	\$511	\$539	\$569	\$600	\$632	\$666	\$701	\$738	\$776	\$816
Bail Bond Fee	\$164	\$176	\$185	\$196	\$206	\$217	\$229	\$241	\$254	\$267	\$280
25% MFG Home Fees	\$95	\$102	\$108	\$114	\$120	\$126	\$133	\$140	\$148	\$155	\$163
MFG Home Move Permit	\$3	\$3	\$3	\$4	\$4	\$4	\$4	\$4	\$5	\$5	\$5
ABC Store Profit	\$328	\$351	\$371	\$391	\$412	\$435	\$458	\$482	\$507	\$533	\$561
ABC Board Lic	\$90	\$96	\$101	\$107	\$112	\$119	\$125	\$131	\$138	\$145	\$153
State Cost Share	\$7,397	\$7,912	\$8,352	\$8,812	\$9,293	\$9,794	\$10,316	\$10,861	\$11,430	\$12,023	\$12,641
Federal Cost Share	\$2,417	\$2,585	\$2,729	\$2,879	\$3,036	\$3,200	\$3,371	\$3,549	\$3,735	\$3,928	\$4,130
Revenue from Cities	\$155	\$166	\$175	\$185	\$195	\$205	\$216	\$228	\$240	\$252	\$265
Municipal Cost Share	\$15	\$16	\$17	\$18	\$19	\$20	\$21	\$22	\$23	\$24	\$25
Circuit Court Fees	\$507	\$543	\$573	\$604	\$637	\$672	\$707	\$745	\$784	\$824	\$867
Revenue from Counties	\$30	\$32	\$34	\$36	\$37	\$40	\$42	\$44	\$46	\$48	\$51
Court Fee Worthless Check	\$60	\$64	\$67	\$71	\$75	\$79	\$83	\$88	\$92	\$97	\$102
Other Court Fees - Jail	\$656	\$702	\$741	\$782	\$825	\$869	\$916	\$964	\$1,014	\$1,067	\$1,122
Court Fees Const Jail	\$2,686	\$2,872	\$3,032	\$3,199	\$3,374	\$3,556	\$3,745	\$3,943	\$4,150	\$4,365	\$4,589
Sheriff Fees	\$358	\$383	\$404	\$427	\$450	\$474	\$499	\$526	\$553	\$582	\$612
Ct Cost Gen	\$328	\$351	\$371	\$391	\$412	\$435	\$458	\$482	\$507	\$533	\$561
Judge of Probate	\$4,573	\$4,891	\$5,164	\$5,448	\$5,745	\$6,055	\$6,378	\$6,715	\$7,066	\$7,433	\$7,815
Revenue Comm Fee	\$4,745	\$5,074	\$5,357	\$5,652	\$5,960	\$6,281	\$6,617	\$6,966	\$7,331	\$7,711	\$8,108
MV Reg & Title Tech Fund	\$4	\$5	\$5	\$5	\$6	\$6	\$6	\$7	\$7	\$7	\$8
MFG Home Issuance Fee	\$60	\$64	\$67	\$71	\$75	\$79	\$83	\$88	\$92	\$97	\$102
MFG Home Citation Fee	\$3	\$3	\$3	\$4	\$4	\$4	\$4	\$4	\$5	\$5	\$5
Landfill Dumping Fee	\$30	\$32	\$34	\$36	\$37	\$40	\$42	\$44	\$46	\$48	\$51
Cablevision Fee	\$746	\$798	\$842	\$889	\$937	\$988	\$1,040	\$1,095	\$1,153	\$1,212	\$1,275
Interest	\$30	\$32	\$34	\$36	\$37	\$40	\$42	\$44	\$46	\$48	\$51
Misc	\$7,534	\$8,058	\$8,506	\$8,975	\$9,464	\$9,974	\$10,506	\$11,062	\$11,641	\$12,245	\$12,875
<b>Total Revenue</b>	<b>\$205,103</b>	<b>\$214,755</b>	<b>\$224,173</b>	<b>\$233,910</b>	<b>\$243,978</b>	<b>\$254,387</b>	<b>\$265,149</b>	<b>\$276,276</b>	<b>\$287,779</b>	<b>\$299,671</b>	<b>\$311,966</b>



# RUSSELL LANDS, INC.

## Exhibit II-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Revenues</b>											
Real Estate Taxes	\$161,500	\$246,363	\$255,542	\$264,998	\$274,739	\$284,774	\$295,110	\$305,759	\$316,727	\$328,027	\$339,666
Revenue Commissioner	\$3,794	\$6,815	\$7,159	\$7,518	\$7,893	\$8,283	\$8,689	\$9,112	\$9,553	\$10,012	\$10,490
Judge PBT	\$2,548	\$4,577	\$4,808	\$5,049	\$5,301	\$5,563	\$5,836	\$6,120	\$6,416	\$6,724	\$7,045
County Beer Tax	\$1,641	\$2,948	\$3,097	\$3,252	\$3,414	\$3,583	\$3,758	\$3,941	\$4,132	\$4,331	\$4,537
County Table Wine Tax	\$60	\$107	\$113	\$118	\$124	\$130	\$137	\$143	\$150	\$157	\$165
MTG & Deed Tax	\$1,552	\$2,787	\$2,928	\$3,075	\$3,228	\$3,387	\$3,553	\$3,726	\$3,907	\$4,094	\$4,290
Mineral Tax	\$15	\$27	\$28	\$30	\$31	\$33	\$34	\$36	\$38	\$39	\$41
Privilege & Forestry Lic	\$501	\$900	\$946	\$993	\$1,043	\$1,094	\$1,148	\$1,204	\$1,262	\$1,323	\$1,386
Pistol Permits	\$477	\$858	\$901	\$946	\$993	\$1,042	\$1,093	\$1,147	\$1,202	\$1,260	\$1,320
Bail Bond Fee	\$164	\$295	\$310	\$325	\$341	\$358	\$376	\$394	\$413	\$433	\$454
25% MFG Home Fees	\$95	\$172	\$180	\$189	\$199	\$208	\$219	\$229	\$240	\$252	\$264
MFG Home Move Permit	\$3	\$5	\$6	\$6	\$6	\$7	\$7	\$7	\$8	\$8	\$8
ABC Store Profit	\$328	\$590	\$619	\$650	\$683	\$717	\$752	\$788	\$826	\$866	\$907
ABC Board Lic	\$90	\$161	\$169	\$177	\$186	\$195	\$205	\$215	\$225	\$236	\$247
State Cost Share	\$7,397	\$13,286	\$13,958	\$14,658	\$15,388	\$16,148	\$16,940	\$17,765	\$18,624	\$19,519	\$20,451
Federal Cost Share	\$2,417	\$4,341	\$4,561	\$4,789	\$5,028	\$5,276	\$5,535	\$5,805	\$6,085	\$6,378	\$6,682
Revenue from Cities	\$155	\$279	\$293	\$307	\$323	\$339	\$355	\$373	\$391	\$409	\$429
Municipal Cost Share	\$15	\$27	\$28	\$30	\$31	\$33	\$34	\$36	\$38	\$39	\$41
Circuit Court Fees	\$507	\$911	\$957	\$1,005	\$1,055	\$1,107	\$1,162	\$1,218	\$1,277	\$1,339	\$1,402
Revenue from Counties	\$30	\$54	\$56	\$59	\$62	\$65	\$68	\$72	\$75	\$79	\$82
Court Fee Worthless Check	\$60	\$107	\$113	\$118	\$124	\$130	\$137	\$143	\$150	\$157	\$165
Other Court Fees - Jail	\$656	\$1,179	\$1,239	\$1,301	\$1,366	\$1,433	\$1,503	\$1,577	\$1,653	\$1,732	\$1,815
Court Fees Const Jail	\$2,686	\$4,823	\$5,067	\$5,322	\$5,586	\$5,863	\$6,150	\$6,450	\$6,762	\$7,086	\$7,425
Sheriff Fees	\$358	\$643	\$676	\$710	\$745	\$782	\$820	\$860	\$902	\$945	\$990
Ct Cost Gen	\$328	\$590	\$619	\$650	\$683	\$717	\$752	\$788	\$826	\$866	\$907
Judge of Probate	\$4,573	\$8,214	\$8,629	\$9,062	\$9,513	\$9,983	\$10,473	\$10,983	\$11,514	\$12,067	\$12,643
Revenue Comm Fee	\$4,745	\$8,521	\$8,952	\$9,401	\$9,869	\$10,357	\$10,865	\$11,394	\$11,945	\$12,519	\$13,117
MV Reg & Title Tech Fund	\$4	\$8	\$8	\$9	\$9	\$10	\$10	\$11	\$11	\$12	\$12
MFG Home Issuance Fee	\$60	\$107	\$113	\$118	\$124	\$130	\$137	\$143	\$150	\$157	\$165
MFG Home Citation Fee	\$3	\$5	\$6	\$6	\$6	\$7	\$7	\$7	\$8	\$8	\$8
Landfill Dumping Fee	\$30	\$54	\$56	\$59	\$62	\$65	\$68	\$72	\$75	\$79	\$82
Cablevision Fee	\$746	\$1,340	\$1,408	\$1,478	\$1,552	\$1,628	\$1,708	\$1,792	\$1,878	\$1,968	\$2,062
Interest	\$30	\$54	\$56	\$59	\$62	\$65	\$68	\$72	\$75	\$79	\$82
Misc	\$7,534	\$13,531	\$14,215	\$14,928	\$15,671	\$16,446	\$17,252	\$18,093	\$18,968	\$19,879	\$20,828
<b>Total Revenue</b>	<b>\$205,103</b>	<b>\$324,676</b>	<b>\$337,816</b>	<b>\$351,399</b>	<b>\$365,441</b>	<b>\$379,957</b>	<b>\$394,962</b>	<b>\$410,473</b>	<b>\$426,507</b>	<b>\$443,081</b>	<b>\$460,212</b>

# RUSSELL LANDS, INC.

## Exhibit II-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Expenditures</b>											
County Commission	\$4,596	\$4,915	\$5,189	\$5,475	\$5,773	\$6,084	\$6,409	\$6,748	\$7,101	\$7,469	\$7,854
Courthouse	\$2,633	\$2,816	\$2,973	\$3,137	\$3,308	\$3,486	\$3,672	\$3,866	\$4,069	\$4,280	\$4,500
General Facilities	\$2,627	\$2,809	\$2,966	\$3,129	\$3,299	\$3,477	\$3,663	\$3,856	\$4,058	\$4,269	\$4,488
Courts Circuit Judge	\$44	\$48	\$50	\$53	\$56	\$59	\$62	\$65	\$69	\$72	\$76
Courts Circuit Clerk	\$242	\$259	\$273	\$288	\$304	\$320	\$337	\$355	\$373	\$393	\$413
Courts District A	\$34	\$36	\$38	\$40	\$42	\$44	\$47	\$49	\$52	\$55	\$57
Courts Court Repo	\$50	\$54	\$57	\$60	\$63	\$66	\$70	\$74	\$77	\$81	\$86
Judge of Probate	\$10,903	\$11,661	\$12,311	\$12,989	\$13,697	\$14,435	\$15,206	\$16,009	\$16,847	\$17,721	\$18,633
Revenue Commissioner	\$4,212	\$4,505	\$4,756	\$5,018	\$5,292	\$5,577	\$5,875	\$6,185	\$6,509	\$6,847	\$7,199
Elections	\$1,130	\$1,209	\$1,276	\$1,347	\$1,420	\$1,496	\$1,576	\$1,660	\$1,747	\$1,837	\$1,932
Board of Registration	\$871	\$932	\$983	\$1,038	\$1,094	\$1,153	\$1,215	\$1,279	\$1,346	\$1,416	\$1,489
Tax Equalization	\$4	\$5	\$5	\$5	\$6	\$6	\$6	\$7	\$7	\$7	\$8
Public Transportation	\$236	\$252	\$267	\$281	\$297	\$312	\$329	\$347	\$365	\$384	\$403
Sheriff	\$22,125	\$23,663	\$24,982	\$26,357	\$27,793	\$29,292	\$30,855	\$32,486	\$34,187	\$35,960	\$37,810
Jail	\$18,110	\$19,369	\$20,448	\$21,574	\$22,750	\$23,976	\$25,256	\$26,591	\$27,983	\$29,434	\$30,948
EMA	\$717	\$767	\$810	\$854	\$901	\$949	\$1,000	\$1,053	\$1,108	\$1,166	\$1,225
Coroner Office	\$537	\$575	\$607	\$640	\$675	\$712	\$749	\$789	\$830	\$873	\$918
Youth Service Juv	\$621	\$664	\$701	\$740	\$780	\$822	\$866	\$912	\$960	\$1,010	\$1,062
Courthouse Security	\$1,601	\$1,712	\$1,808	\$1,907	\$2,011	\$2,120	\$2,233	\$2,351	\$2,474	\$2,602	\$2,736
Landfill	\$1,258	\$1,346	\$1,421	\$1,499	\$1,581	\$1,666	\$1,755	\$1,847	\$1,944	\$2,045	\$2,150
County Health Dep	\$448	\$479	\$505	\$533	\$562	\$593	\$624	\$657	\$692	\$727	\$765
Welfare	\$3,497	\$3,740	\$3,948	\$4,166	\$4,393	\$4,630	\$4,877	\$5,135	\$5,403	\$5,684	\$5,976
Board of Education	\$2,058	\$2,201	\$2,323	\$2,451	\$2,585	\$2,724	\$2,869	\$3,021	\$3,179	\$3,344	\$3,516
Extension Service	\$543	\$581	\$613	\$647	\$682	\$719	\$757	\$797	\$839	\$883	\$928
Debt Service	\$6,020	\$6,439	\$6,797	\$7,172	\$7,562	\$7,970	\$8,395	\$8,839	\$9,302	\$9,785	\$10,288
<b>Total Expenditures</b>	<b>\$85,119</b>	<b>\$91,036</b>	<b>\$96,107</b>	<b>\$101,401</b>	<b>\$106,925</b>	<b>\$112,690</b>	<b>\$118,704</b>	<b>\$124,978</b>	<b>\$131,521</b>	<b>\$138,344</b>	<b>\$145,459</b>
<b>Net Fiscal Impact</b>	<b>\$119,984</b>	<b>\$123,719</b>	<b>\$128,065</b>	<b>\$132,509</b>	<b>\$137,053</b>	<b>\$141,697</b>	<b>\$146,445</b>	<b>\$151,298</b>	<b>\$156,258</b>	<b>\$161,327</b>	<b>\$166,507</b>
<b>Cumulative Impact</b>	<b>\$3,540,822</b>										

# RUSSELL LANDS, INC.

## Exhibit II-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Expenditures</b>											
County Commission	\$4,596	\$8,254	\$8,671	\$9,106	\$9,560	\$10,032	\$10,524	\$11,037	\$11,570	\$12,126	\$12,705
Courthouse	\$2,633	\$4,729	\$4,968	\$5,218	\$5,477	\$5,748	\$6,030	\$6,324	\$6,629	\$6,948	\$7,280
General Facilities	\$2,627	\$4,717	\$4,956	\$5,205	\$5,464	\$5,734	\$6,015	\$6,308	\$6,613	\$6,930	\$7,261
Courts Circuit Judge	\$44	\$80	\$84	\$88	\$92	\$97	\$102	\$107	\$112	\$117	\$123
Courts Circuit Clerk	\$242	\$434	\$456	\$479	\$503	\$528	\$554	\$580	\$609	\$638	\$668
Courts District A	\$34	\$60	\$63	\$67	\$70	\$73	\$77	\$81	\$85	\$89	\$93
Courts Court Repo	\$50	\$90	\$95	\$99	\$104	\$109	\$115	\$120	\$126	\$132	\$139
Judge of Probate	\$10,903	\$19,583	\$20,573	\$21,605	\$22,681	\$23,801	\$24,969	\$26,185	\$27,451	\$28,770	\$30,143
Revenue Commissioner	\$4,212	\$7,566	\$7,948	\$8,347	\$8,762	\$9,195	\$9,646	\$10,116	\$10,606	\$11,115	\$11,646
Elections	\$1,130	\$2,030	\$2,133	\$2,240	\$2,351	\$2,467	\$2,588	\$2,715	\$2,846	\$2,983	\$3,125
Board of Registration	\$871	\$1,564	\$1,644	\$1,726	\$1,812	\$1,901	\$1,995	\$2,092	\$2,193	\$2,298	\$2,408
Tax Equalization	\$4	\$8	\$8	\$9	\$9	\$10	\$10	\$11	\$11	\$12	\$12
Public Transportation	\$236	\$424	\$445	\$468	\$491	\$515	\$541	\$567	\$594	\$623	\$653
Sheriff	\$22,125	\$39,737	\$41,747	\$43,841	\$46,024	\$48,298	\$50,666	\$53,134	\$55,704	\$58,380	\$61,167
Jail	\$18,110	\$32,526	\$34,171	\$35,885	\$37,672	\$39,533	\$41,472	\$43,492	\$45,595	\$47,786	\$50,067
EMA	\$717	\$1,288	\$1,353	\$1,421	\$1,492	\$1,565	\$1,642	\$1,722	\$1,805	\$1,892	\$1,983
Coroner Office	\$537	\$965	\$1,014	\$1,065	\$1,118	\$1,173	\$1,231	\$1,291	\$1,353	\$1,418	\$1,486
Youth Service Juv	\$621	\$1,116	\$1,172	\$1,231	\$1,292	\$1,356	\$1,423	\$1,492	\$1,564	\$1,639	\$1,717
Courthouse Security	\$1,601	\$2,876	\$3,021	\$3,173	\$3,331	\$3,495	\$3,667	\$3,845	\$4,031	\$4,225	\$4,426
Landfill	\$1,258	\$2,260	\$2,374	\$2,493	\$2,617	\$2,747	\$2,881	\$3,022	\$3,168	\$3,320	\$3,478
County Health Dep	\$448	\$804	\$845	\$887	\$931	\$977	\$1,025	\$1,075	\$1,127	\$1,181	\$1,237
Welfare	\$3,497	\$6,281	\$6,598	\$6,929	\$7,274	\$7,634	\$8,008	\$8,398	\$8,804	\$9,227	\$9,668
Board of Education	\$2,058	\$3,696	\$3,882	\$4,077	\$4,280	\$4,492	\$4,712	\$4,941	\$5,180	\$5,429	\$5,688
Extension Service	\$543	\$975	\$1,025	\$1,076	\$1,130	\$1,186	\$1,244	\$1,304	\$1,367	\$1,433	\$1,501
Debt Service	\$6,020	\$10,812	\$11,359	\$11,929	\$12,523	\$13,141	\$13,786	\$14,457	\$15,157	\$15,885	\$16,643
Total Expenditures	\$85,119	\$152,875	\$160,606	\$168,663	\$177,059	\$185,807	\$194,921	\$204,414	\$214,301	\$224,597	\$235,319
<b>Net Fiscal Impact</b>	\$119,984	\$171,801	\$177,209	\$182,736	\$188,382	\$194,149	\$200,041	\$206,059	\$212,206	\$218,483	\$224,893
<b>Cumulative Impact</b>	<b>\$3,540,822</b>										

# RUSSELL LANDS, INC.

## Exhibit II-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Studied Land Uses Property Values</b>	\$33,163,538	\$34,494,394	\$35,865,208	\$37,277,178	\$38,731,541	\$40,229,570	\$41,772,575	\$43,361,907	\$44,998,957	\$46,685,157	\$48,421,984
<b>2016 Millage Rates Coosa County</b>		<b>County HX Exemption</b>			<b>State HX Exemption</b>		<b>Percent Receiving</b>		<b>Assessed Values Coosa County</b>		
General Fund	5.00				\$17	\$26	50%	Res. Homestead	10%		
Road and Bridge	2.50							Res. Non-HX	20%		
School	12.00							Commercial	20%		
<b>Total</b>	<b>19.50</b>										
<b>2016 Millage Rates State of Alabama</b>											
Public School	3.00										
Soldier	1										
General Fund	2.5										
<b>Total</b>	<b>6.50</b>										
<b>School District Ad Valorem</b>											
School District Ad Valorem	\$397,962	\$413,933	\$430,382	\$447,326	\$464,778	\$482,755	\$501,271	\$520,343	\$539,987	\$560,222	\$581,064
<b>Total</b>	<b>\$397,962</b>	<b>\$413,933</b>	<b>\$430,382</b>	<b>\$447,326</b>	<b>\$464,778</b>	<b>\$482,755</b>	<b>\$501,271</b>	<b>\$520,343</b>	<b>\$539,987</b>	<b>\$560,222</b>	<b>\$581,064</b>
<b>Cumulative Impact</b>											
	\$12,444,396										
<b>Other Taxing Authorities</b>											
Road and Bridge	\$80,750	\$84,060	\$87,470	\$90,983	\$94,602	\$98,330	\$102,170	\$106,127	\$110,202	\$114,401	\$118,726
<b>State of Alabama</b>											
Public School	\$92,887	\$96,827	\$100,888	\$105,072	\$109,383	\$113,825	\$118,402	\$123,118	\$127,977	\$132,983	\$138,142
Soldier	\$26,560	\$27,838	\$29,157	\$30,517	\$31,920	\$33,366	\$34,857	\$36,394	\$37,979	\$39,613	\$41,298
General Fund	\$76,305	\$79,580	\$82,955	\$86,433	\$90,017	\$93,710	\$97,515	\$101,437	\$105,477	\$109,641	\$113,931
<b>Total</b>	<b>\$195,751</b>	<b>\$204,246</b>	<b>\$213,000</b>	<b>\$222,022</b>	<b>\$231,319</b>	<b>\$240,900</b>	<b>\$250,774</b>	<b>\$260,948</b>	<b>\$271,433</b>	<b>\$282,238</b>	<b>\$293,371</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit II-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
Studied Land Uses Property Values	\$33,163,538	\$50,210,956	\$52,053,641	\$53,951,649	\$55,906,643	\$57,920,334	\$59,994,483	\$62,130,906	\$64,331,472	\$66,598,108	\$68,932,796
<b>2016 Millage Rates Coosa County</b>											
General Fund	5.00										
Road and Bridge	2.50										
School	12.00										
Total	19.50										
<b>2016 Millage Rates State of Alabama</b>											
Public School	3.00										
Soldier	1										
General Fund	2.5										
Total	6.50										
<b>School District Ad Valorem</b>											
School District Ad Valorem	\$397,962	\$602,531	\$624,644	\$647,420	\$670,880	\$695,044	\$719,934	\$745,571	\$771,978	\$799,177	\$827,194
Total	\$397,962	\$602,531	\$624,644	\$647,420	\$670,880	\$695,044	\$719,934	\$745,571	\$771,978	\$799,177	\$827,194
<b>Cumulative Impact</b>	<b>\$12,444,396</b>										
<b>Other Taxing Authorities</b>											
Road and Bridge	\$80,750	\$123,181	\$127,771	\$132,499	\$137,370	\$142,387	\$147,555	\$152,879	\$158,364	\$164,013	\$169,833
<b>State of Alabama</b>											
Public School	\$92,887	\$143,457	\$148,933	\$154,575	\$160,388	\$166,377	\$172,547	\$178,905	\$185,454	\$192,202	\$199,154
Soldier	\$26,560	\$43,035	\$44,826	\$46,672	\$48,575	\$50,536	\$52,558	\$54,643	\$56,791	\$59,006	\$61,289
General Fund	\$76,305	\$118,351	\$122,906	\$127,599	\$132,435	\$137,417	\$142,550	\$147,839	\$153,289	\$158,903	\$164,688
Total	\$195,751	\$304,843	\$316,665	\$328,846	\$341,397	\$354,330	\$367,656	\$381,387	\$395,535	\$410,112	\$425,131

SOURCE: RCLCO



# RUSSELL LANDS, INC.

## Exhibit II-5

### ALLOCATION OF AD VALOREM TAXING FUNDS GENERAL FUND COOSA COUNTY, AL FISCAL YEAR 2017 BUDGET

Revenue	Budget	Per Capita
Real Estate Taxes	\$705,000	Directly Calculated
Revenue Commissioner	\$127,153	\$11.7
Judge PBT	\$85,398	\$7.8
County 1Cent Sales Tax	\$430,000	Directly Calculated
County Beer Tax	\$55,000	\$5.0
County Table Wine Tax	\$2,000	\$0.2
MTG & Deed Tax	\$52,000	\$4.8
Mineral Tax	\$500	\$0.0
Privilidge & Forestry Lic	\$16,800	\$1.5
Pistol Permits	\$16,000	\$1.5
Bail Bond Fee	\$5,500	\$0.5
25% MFG Home Fees	\$3,200	\$0.3
MFG Home Move Permit	\$100	\$0.0
ABC Store Profit	\$11,000	\$1.0
ABC Board Lic	\$3,000	\$0.3
State Cost Share	\$247,900	\$22.7
Federal Cost Share	\$81,000	\$7.4
Revenue from Cities	\$5,200	\$0.5
Municipal Cost Share	\$500	\$0.0
Circuit Court Fees	\$17,000	\$1.6
Revenue from Counties	\$1,000	\$0.1
Court Fee Worthless Check	\$2,000	\$0.2
Other Court Fees - Jail	\$22,000	\$2.0
Court Fees Const Jail	\$90,000	\$8.3
Sheriff Fees	\$12,000	\$1.1
Ct Cost Gen	\$11,000	\$1.0
Judge of Probate	\$153,258	\$14.1
Revenue Comm Fee	\$159,000	\$14.6
MV Reg & Title Tech Fund	\$150	\$0.0
MFG Home Issuance Fee	\$2,000	\$0.2
MFG Home Citation Fee	\$100	\$0.0
Landfill Dumping Fee	\$1,000	\$0.1
Cablevision Fee	\$25,000	\$2.3
Interest	\$1,000	\$0.1
Misc	\$252,472	\$23.2
Fund Balance Budgeted	\$1,000	\$0.1
Transfer In	\$390,000	\$35.8
<b>TOTAL</b>	<b>\$2,987,231</b>	<b>\$170</b>

# RUSSELL LANDS, INC.

*Exhibit II-5*

**ALLOCATION OF AD VALOREM TAXING FUNDS  
GENERAL FUND  
COOSA COUNTY, AL  
FISCAL YEAR 2017 BUDGET**

<b>Expenditures</b>	<b>Budget</b>	<b>Per Capita</b>
County Commission	\$154,009	\$14.1
Courthouse	\$88,241	\$8.1
General Facilities	\$88,020	\$8.1
Courts Circuit Judge	\$1,490	\$0.1
Courts Circuit Clerk	\$8,100	\$0.7
Courts District A	\$1,126	\$0.1
Courts Court Repo	\$1,680	\$0.2
Judge of Probate	\$365,391	\$33.5
Revenue Commissioner	\$141,166	\$12.9
Elections	\$37,880	\$3.5
Board of Registration	\$29,190	\$2.7
Tax Equalization	\$150	\$0.0
Public Transportation	\$7,910	\$0.7
Sheriff	\$741,454	\$68.0
Jail	\$606,899	\$55.7
EMA	\$24,032	\$2.2
Coroner Office	\$18,010	\$1.7
Youth Service Juv	\$20,818	\$1.9
Courthouse Security	\$53,656	\$4.9
Landfill	\$42,165	\$3.9
County Health Dep	\$15,000	\$1.4
Welfare	\$117,190	\$10.7
Board of Education	\$68,954	\$6.3
Extension Service	\$18,200	\$1.7
Debt Service	\$201,745	\$18.5
Intergovernment	\$42,500	\$3.9
Transfer Out	\$85,000	\$7.8
<b>TOTAL</b>	<b>\$2,979,976</b>	<b>\$273</b>

\*Per Capita Figures based on FTE Population of County overall  
Source: RCLCO

# RUSSELL LANDS, INC.

## Exhibit II-6

### BUDGET SUMMARY COOSA COUNTY, AL 2017

Classification	FY 2017 Budget	Total
<b>REVENUES:</b>		
Real Estate Taxes	\$705,000	\$705,000
Revenue Commissioner	\$127,153	\$127,153
Judge PBT	\$85,398	\$85,398
County 1Cent Sales Tax	\$430,000	\$430,000
County Beer Tax	\$55,000	\$55,000
County Table Wine Tax	\$2,000	\$2,000
MTG & Deed Tax	\$52,000	\$52,000
Mineral Tax	\$500	\$500
Privilidge & Forestry Lic	\$16,800	\$16,800
Pistol Permits	\$16,000	\$16,000
Bail Bond Fee	\$5,500	\$5,500
25% MFG Home Fees	\$3,200	\$3,200
MFG Home Move Permit	\$100	\$100
ABC Store Profit	\$11,000	\$11,000
ABC Board Lic	\$3,000	\$3,000
State Cost Share	\$247,900	\$247,900
Federal Cost Share	\$81,000	\$81,000
Revenue from Cities	\$5,200	\$5,200
Municipal Cost Share	\$500	\$500
Circuit Court Fees	\$17,000	\$17,000
Revenue from Counties	\$1,000	\$1,000
Court Fee Worthless Check	\$2,000	\$2,000
Other Court Fees - Jail	\$22,000	\$22,000
Court Fees Const Jail	\$90,000	\$90,000
Sheriff Fees	\$12,000	\$12,000
Ct Cost Gen	\$11,000	\$11,000
Judge of Probate	\$153,258	\$153,258
Revenue Comm Fee	\$159,000	\$159,000
MV Reg & Title Tech Fund	\$150	\$150
MFG Home Issuance Fee	\$2,000	\$2,000
MFG Home Citation Fee	\$100	\$100
Landfill Dumping Fee	\$1,000	\$1,000
Cablevision Fee	\$25,000	\$25,000
Interest	\$1,000	\$1,000
Misc	\$252,472	\$252,472
Fund Balance Budgeted	\$1,000	\$1,000
Transfer In	\$390,000	\$390,000
<b>TOTALS</b>	<b>\$2,987,231</b>	<b>\$2,987,231</b>

# RUSSELL LANDS, INC.

*Exhibit II-6*

**BUDGET SUMMARY  
COOSA COUNTY, AL  
2017**

Classification	FY 2017 Budget	Total
<b>EXPENDITURES:</b>		
County Commission	\$154,009	\$154,009
Courthouse	\$88,241	\$88,241
General Facilities	\$88,020	\$88,020
Courts Circuit Judge	\$1,490	\$1,490
Courts Circuit Clerk	\$8,100	\$8,100
Courts District A	\$1,126	\$1,126
Courts Court Repo	\$1,680	\$1,680
Judge of Probate	\$365,391	\$365,391
Revenue Commissioner	\$141,166	\$141,166
Elections	\$37,880	\$37,880
Board of Registration	\$29,190	\$29,190
Tax Equalization	\$150	\$150
Public Transportation	\$7,910	\$7,910
Sheriff	\$741,454	\$741,454
Jail	\$606,899	\$606,899
EMA	\$24,032	\$24,032
Coroner Office	\$18,010	\$18,010
Youth Service Juv	\$20,818	\$20,818
Courthouse Security	\$53,656	\$53,656
Landfill	\$42,165	\$42,165
County Health Dep	\$15,000	\$15,000
Welfare	\$117,190	\$117,190
Board of Education	\$68,954	\$68,954
Extension Service	\$18,200	\$18,200
Debt Service	\$201,745	\$201,745
Intergovernment	\$42,500	\$42,500
Transfer Out	\$85,000	\$85,000
<b>TOTALS</b>	<b>\$2,979,976</b>	<b>\$2,979,976</b>

SOURCE: Coosa County

# RUSSELL LANDS, INC.

## Exhibit II-7

### ASSUMPTIONS COOSA COUNTY, AL 2017

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>DEVELOPMENT PROGRAM</b>												
		YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
<b>Hotel</b>												
Annual		0	0	0	0	0	0	0	0	0	0	0
Cumulative		0	0	0	0	0	0	0	0	0	0	0
<b>Residential Units</b>												
Annual		508	4	4	4	4	4	4	4	4	4	4
Cumulative		508	512	516	520	524	528	532	536	540	544	548
<b>Retail Sq. Ft.</b>												
Annual		3,154	25	25	25	25	25	25	25	25	25	25
Cumulative		3,154	3,179	3,204	3,229	3,254	3,279	3,304	3,329	3,354	3,379	3,404
<b>Golf Course Holes</b>												
Annual		0	0	0	0	0	0	0	0	0	0	0
Cumulative		0	0	0	0	0	0	0	0	0	0	0
<b>Marinas - Dry Stacks</b>												
Annual		150	0	0	0	0	0	0	0	0	0	0
Cumulative		150	150	150	150	150	150	150	150	150	150	150
<b>Marinas - Wet Slips</b>												
Annual		0	0	0	0	0	0	0	0	0	0	0
Cumulative		0	0	0	0	0	0	0	0	0	0	0

<b>TAX VALUES</b>												
<b>RESIDENTIAL</b>												
		YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
<b>Total Values (Building &amp; Land)</b>												
	<b>Current Value</b>											
	<b>Future Value</b>											
Residential		\$220,228,160	\$229,067,633	\$238,172,290	\$247,550,086	\$257,209,217	\$267,158,122	\$277,405,493	\$287,960,286	\$298,831,723	\$310,029,302	\$321,562,809
	<b>Market Value</b>											
<b>COMMERCIAL</b>												
<b>Total Values (Building &amp; Land)</b>												
Hotel		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail		\$646,570	\$671,246	\$696,820	\$723,325	\$750,793	\$779,258	\$808,756	\$839,321	\$870,993	\$903,810	\$937,812
Existing Golf Course		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marinas - Dry Stack		\$2,812,500	\$2,896,875	\$2,983,781	\$3,073,295	\$3,165,494	\$3,260,458	\$3,358,272	\$3,459,020	\$3,562,791	\$3,669,675	\$3,779,765
Marinas - Wet Slip		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

<b>FISCAL IMPACT MODEL ASSUMPTIONS</b>												
<b>ESCALATION RATES</b>												
Revenues	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34
Costs	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34
Property Values	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34



# RUSSELL LANDS, INC.

## Exhibit II-7

### ASSUMPTIONS COOSA COUNTY, AL 2017

		2017	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
		Year 0	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
<b>DEVELOPMENT PROGRAM</b>												
<b>Hotel</b>												
Annual		0	0	0	0	0	0	0	0	0	0	0
Cumulative		0	0	0	0	0	0	0	0	0	0	0
<b>Residential Units</b>												
Annual		508	4	4	4	4	4	4	4	4	4	4
Cumulative		508	552	556	560	564	568	572	576	580	584	588
<b>Retail Sq. Ft.</b>												
Annual		3,154	25	25	25	25	25	25	25	25	25	25
Cumulative		3,154	3,429	3,454	3,479	3,504	3,529	3,554	3,579	3,604	3,629	3,654
<b>Golf Course Holes</b>												
Annual		0	0	0	0	0	0	0	0	0	0	0
Cumulative		0	0	0	0	0	0	0	0	0	0	0
<b>Marinas - Dry Stacks</b>												
Annual		150	0	0	0	0	0	0	0	0	0	0
Cumulative		150	150	150	150	150	150	150	150	150	150	150
<b>Marinas - Wet Slips</b>												
Annual		0	0	0	0	0	0	0	0	0	0	0
Cumulative		0	0	0	0	0	0	0	0	0	0	0

<b>TAX VALUES</b>													
<b>RESIDENTIAL</b>													
			YEAR 0	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
<b>Total Values (Building &amp; Land)</b>													
		<b>Current Value</b>											
		<b>Future Value</b>											
Residential		\$433,520 /Unit	\$220,228,160	\$333,442,322	\$345,678,219	\$358,281,194	\$371,262,258	\$384,632,753	\$398,404,364	\$412,589,123	\$427,199,425	\$442,248,035	\$457,748,104
<b>Total Values (Building &amp; Land)</b>		<b>Market Value</b>											
Hotel		\$215,000 /Room	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail		\$205 /SF	\$646,570	\$973,040	\$1,009,539	\$1,047,351	\$1,086,523	\$1,127,104	\$1,169,141	\$1,212,686	\$1,257,792	\$1,304,512	\$1,352,904
Existing Golf Course		\$60,000 /Hole	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marinas - Dry Stack		\$18,750 /Slip	\$2,812,500	\$3,893,158	\$4,009,952	\$4,130,251	\$4,254,159	\$4,381,783	\$4,513,237	\$4,648,634	\$4,788,093	\$4,931,736	\$5,079,688
Marinas - Wet Slip		\$14,250 /Slip	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

<b>FISCAL IMPACT MODEL ASSUMPTIONS</b>													
<b>ESCALATION RATES</b>													
Revenues		3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Costs		3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Property Values		3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81

# RUSSELL LANDS, INC.

## Exhibit II-7

### ASSUMPTIONS COOSA COUNTY, AL 2017

		2017 Year 0	2018 Year 1	2019 Year 2	2020 Year 3	2021 Year 4	2022 Year 5	2023 Year 6	2024 Year 7	2025 Year 8	2026 Year 9	2027 Year 10
<b>NEW POPULATION ADDED</b>												
New HH Added	2.39 /HH	324	10	10	10	10	10	10	10	10	10	10
Cumulative FTE Population		324	332	340	349	357	366	374	383	391	399	408
<b>NEW EMPLOYEES ADDED</b>												
	% of Value Attributable to Labor											
	Median Salary											
<b>Construction Employment</b>												
Cumulative	25% \$31,910	0	17	17	17	17	17	17	17	17	17	17
<b>Retail</b>	Sq. Ft. per Employee											
Cumulative	425	7	7	8	8	8	8	8	8	8	8	8
<b>Hotel</b>												
Cumulative	0.75	0	0	0	0	0	0	0	0	0	0	0
<b>Golf Course</b>	Employees per Hole											
Cumulative	2.5	0	0	0	0	0	0	0	0	0	0	0
Direct Non-Construction Jobs		7	7	8	8	8	8	8	8	8	8	8
Indirect Jobs		1	1	1	1	1	1	1	1	1	1	1
Total Jobs		8	8	8	8	8	8	8	8	9	9	9
<b>Total Employees</b>		7	25	25	25	25	25	25	25	25	25	25
<b>NEW VISITORS ADDED</b>												
	Hotel Occupancy											
	Hotel People per Room											
FTE Visitors	65% 2.5	0	0	0	0	0	0	0	0	0	0	0

# RUSSELL LANDS, INC.

## Exhibit II-7

### ASSUMPTIONS COOSA COUNTY, AL 2017

			2017	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
			Year 0	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
<b>NEW POPULATION ADDED</b>													
New HH Added	2.39 /HH		324	10	10	10	10	10	10	10	10	10	10
Cumulative FTE Population			324	416	425	433	441	450	458	467	475	484	492
<b>NEW EMPLOYEES ADDED</b>													
<b>Construction Employment</b>	<b>% of Value Attributable to Labor</b>	<b>Median Salary</b>											
Cumulative	25%	\$31,910	0	17	17	17	17	17	17	17	17	17	17
<b>Retail</b>	<b>Sq. Ft. per Employee</b>												
Cumulative	425		7	8	8	8	8	8	8	8	8	9	9
<b>Hotel</b>													
Cumulative	0.75		0	0	0	0	0	0	0	0	0	0	0
<b>Golf Course</b>	<b>Employees per Hole</b>												
Cumulative	2.5		0	0	0	0	0	0	0	0	0	0	0
Direct Non-Construction Jobs			7	8	8	8	8	8	8	8	8	9	9
Indirect Jobs			1	1	1	1	1	1	1	1	1	1	1
Total Jobs			8	9	9	9	9	9	9	9	9	9	9
<b>Total Employees</b>			7	25	25	25	25	25	25	25	26	26	26
<b>NEW VISITORS ADDED</b>													
<b>FTE Visitors</b>	<b>Hotel Occupancy</b>	<b>Hotel People per Room</b>											
	65%	2.5	0	0	0	0	0	0	0	0	0	0	0

# RUSSELL LANDS, INC.

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## **III. COOSA COUNTY FISCAL IMPACTS WITH HIGHER LAKE LEVELS**

# RUSSELL LANDS, INC.

*Exhibit III-1*

**FISCAL IMPACT SUMMARY  
COOSA COUNTY, AL  
2017**

***Current Development***

<b>General Fund Net Fiscal Impact</b>	<b>Current Value</b>
General Fund Operating Revenues	\$216,165
General Fund Operating Expenditures	\$90,528
<b>Net Fiscal Benefit</b>	<b>\$125,637</b>

<b>Other Ad Valorem Revenues</b>	<b>Current Value</b>
Coosa County School District	\$417,861
Road and Bridge	\$84,895
State of Alabama	\$206,529

***Current and Future Development***

<b>General Fund Net Fiscal Impact</b>	<b>Total 2017-2037</b>
General Fund Operating Revenues	\$7,087,176
General Fund Operating Expenditures	\$3,354,395
Net Fiscal Benefit	\$3,732,781
<b>Average Annual Fiscal Benefit</b>	<b>\$177,751</b>

<b>Other Ad Valorem Revenues</b>	<b>Total 2017-2037</b>
Coosa County School District	\$13,120,808
Road and Bridge	\$2,684,414
State of Alabama	\$6,656,654

SOURCE: RCLCO



# RUSSELL LANDS, INC.

## Exhibit III-2

### FUNCTIONAL POPULATION COOSA COUNTY STUDY AREA, COOSA COUNTY, AL 2017

Population Assumptions	
A. Total Population	251
B. Resident Population in Workforce	126
C. Total Employees Work In Study Area (Resident and Non-Resident)	10
D. % Resident Population in Workforce Working Inside Study Area	7%
E. % Resident Population in Workforce Working Outside Study Area	93%
F. Population - Works and Lives in Study Area (B x D)	9
G. Seasonal Units	362
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	10
J. Lodging Rooms	-
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in Study Area (B x D)	8.82	1	9
Population - Works Outside Study Area (B x E)	117.18	0.76191	89
Population - Non Working Residents (A - B)	125	1	125
Population - Non Resident Employees (C - F)	1	0.2381	0
Population - Seasonal Residents (G x H)	651.60	0.19231	125
Population - Tourists (J x K x L)			-
<b>Total Functional Population</b>			<b>349</b>

\*In order to determine the impact of development on local governments, a functional population is calculated to determine the true number of individuals that are utilizing or contributing to government services

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit III-3

### FUNCTIONAL POPULATION COOSA COUNTY, AL 2017

Population Assumptions	
A. Total Population	10,882
B. Resident Population in Workforce	4,053
C. Total Employees Work In County (Resident and Non-Resident)	1,827
D. % Resident Population in Workforce Working Inside County	7%
E. % Resident Population in Workforce Working Outside County	93%
F. Population - Works and Lives in County (B x D)	284
G. Seasonal Units	1,995
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	10
J. Lodging Rooms	-
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in County (B x D)	284	1	284
Population - Works Outside County (B x E)	3,769	0.76191	2,872
Population - Non Working Residents (A - B)	6,829	1	6,829
Population - Non Resident Employees (C - F)	1,543	0.2381	367
Population - Seasonal Residents (G x H)	3,591	0.19231	691
Population - Tourists (J x K x L)			-
<b>Total Functional Population</b>			<b>11,043</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit III-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Revenues</b>											
Real Estate Taxes	\$169,791	\$176,830	\$184,082	\$191,553	\$199,249	\$207,177	\$215,344	\$223,758	\$232,425	\$241,354	\$250,552
Revenue Commissioner	\$4,035	\$4,314	\$4,552	\$4,800	\$5,059	\$5,329	\$5,610	\$5,904	\$6,210	\$6,530	\$6,862
Judge PBT	\$2,710	\$2,898	\$3,057	\$3,224	\$3,398	\$3,579	\$3,768	\$3,965	\$4,171	\$4,385	\$4,609
County Beer Tax	\$1,746	\$1,866	\$1,969	\$2,076	\$2,188	\$2,305	\$2,427	\$2,554	\$2,686	\$2,824	\$2,968
County Table Wine Tax	\$63	\$68	\$72	\$75	\$80	\$84	\$88	\$93	\$98	\$103	\$108
MTG & Deed Tax	\$1,650	\$1,764	\$1,862	\$1,963	\$2,069	\$2,179	\$2,294	\$2,414	\$2,540	\$2,670	\$2,806
Mineral Tax	\$16	\$17	\$18	\$19	\$20	\$21	\$22	\$23	\$24	\$26	\$27
Privilege & Forestry Lic	\$533	\$570	\$601	\$634	\$668	\$704	\$741	\$780	\$821	\$863	\$907
Pistol Permits	\$508	\$543	\$573	\$604	\$637	\$671	\$706	\$743	\$781	\$822	\$864
Bail Bond Fee	\$175	\$187	\$197	\$208	\$219	\$230	\$243	\$255	\$269	\$282	\$297
25% MFG Home Fees	\$102	\$109	\$115	\$121	\$127	\$134	\$141	\$149	\$156	\$164	\$173
MFG Home Move Permit	\$3	\$3	\$4	\$4	\$4	\$4	\$4	\$5	\$5	\$5	\$5
ABC Store Profit	\$349	\$373	\$394	\$415	\$438	\$461	\$485	\$511	\$537	\$565	\$594
ABC Board Lic	\$95	\$102	\$107	\$113	\$119	\$126	\$132	\$139	\$147	\$154	\$162
State Cost Share	\$7,868	\$8,412	\$8,875	\$9,358	\$9,863	\$10,389	\$10,938	\$11,510	\$12,108	\$12,730	\$13,379
Federal Cost Share	\$2,571	\$2,748	\$2,900	\$3,058	\$3,223	\$3,395	\$3,574	\$3,761	\$3,956	\$4,159	\$4,372
Revenue from Cities	\$165	\$176	\$186	\$196	\$207	\$218	\$229	\$241	\$254	\$267	\$281
Municipal Cost Share	\$16	\$17	\$18	\$19	\$20	\$21	\$22	\$23	\$24	\$26	\$27
Circuit Court Fees	\$540	\$577	\$609	\$642	\$676	\$712	\$750	\$789	\$830	\$873	\$917
Revenue from Counties	\$32	\$34	\$36	\$38	\$40	\$42	\$44	\$46	\$49	\$51	\$54
Court Fee Worthless Check	\$63	\$68	\$72	\$75	\$80	\$84	\$88	\$93	\$98	\$103	\$108
Other Court Fees - Jail	\$698	\$746	\$788	\$830	\$875	\$922	\$971	\$1,022	\$1,074	\$1,130	\$1,187
Court Fees Const Jail	\$2,856	\$3,054	\$3,222	\$3,397	\$3,581	\$3,772	\$3,971	\$4,179	\$4,396	\$4,622	\$4,857
Sheriff Fees	\$381	\$407	\$430	\$453	\$477	\$503	\$529	\$557	\$586	\$616	\$648
Ct Cost Gen	\$349	\$373	\$394	\$415	\$438	\$461	\$485	\$511	\$537	\$565	\$594
Judge of Probate	\$4,864	\$5,200	\$5,487	\$5,785	\$6,097	\$6,423	\$6,762	\$7,116	\$7,485	\$7,870	\$8,271
Revenue Comm Fee	\$5,046	\$5,395	\$5,692	\$6,002	\$6,326	\$6,663	\$7,015	\$7,383	\$7,766	\$8,165	\$8,581
MV Reg & Title Tech Fund	\$5	\$5	\$5	\$6	\$6	\$6	\$7	\$7	\$7	\$8	\$8
MFG Home Issuance Fee	\$63	\$68	\$72	\$75	\$80	\$84	\$88	\$93	\$98	\$103	\$108
MFG Home Citation Fee	\$3	\$3	\$4	\$4	\$4	\$4	\$4	\$5	\$5	\$5	\$5
Landfill Dumping Fee	\$32	\$34	\$36	\$38	\$40	\$42	\$44	\$46	\$49	\$51	\$54
Cablevision Fee	\$793	\$848	\$895	\$944	\$995	\$1,048	\$1,103	\$1,161	\$1,221	\$1,284	\$1,349
Interest	\$32	\$34	\$36	\$38	\$40	\$42	\$44	\$46	\$49	\$51	\$54
Misc	\$8,013	\$8,567	\$9,038	\$9,531	\$10,045	\$10,581	\$11,140	\$11,723	\$12,331	\$12,965	\$13,626
<b>Total Revenue</b>	<b>\$216,165</b>	<b>\$226,412</b>	<b>\$236,394</b>	<b>\$246,714</b>	<b>\$257,384</b>	<b>\$268,414</b>	<b>\$279,817</b>	<b>\$291,606</b>	<b>\$303,793</b>	<b>\$316,391</b>	<b>\$329,414</b>

# RUSSELL LANDS, INC.

## Exhibit III-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Revenues</b>											
Real Estate Taxes	\$169,791	\$260,027	\$269,787	\$279,842	\$290,200	\$300,870	\$311,861	\$323,183	\$334,846	\$346,861	\$359,237
Revenue Commissioner	\$4,035	\$7,209	\$7,571	\$7,948	\$8,340	\$8,750	\$9,176	\$9,619	\$10,081	\$10,563	\$11,064
Judge PBT	\$2,710	\$4,842	\$5,085	\$5,338	\$5,602	\$5,876	\$6,162	\$6,460	\$6,771	\$7,094	\$7,431
County Beer Tax	\$1,746	\$3,118	\$3,275	\$3,438	\$3,608	\$3,785	\$3,969	\$4,161	\$4,361	\$4,569	\$4,786
County Table Wine Tax	\$63	\$113	\$119	\$125	\$131	\$138	\$144	\$151	\$159	\$166	\$174
MTG & Deed Tax	\$1,650	\$2,948	\$3,096	\$3,250	\$3,411	\$3,578	\$3,752	\$3,934	\$4,123	\$4,320	\$4,525
Mineral Tax	\$16	\$28	\$30	\$31	\$33	\$34	\$36	\$38	\$40	\$42	\$44
Privilege & Forestry Lic	\$533	\$953	\$1,000	\$1,050	\$1,102	\$1,156	\$1,212	\$1,271	\$1,332	\$1,396	\$1,462
Pistol Permits	\$508	\$907	\$953	\$1,000	\$1,050	\$1,101	\$1,155	\$1,210	\$1,269	\$1,329	\$1,392
Bail Bond Fee	\$175	\$312	\$327	\$344	\$361	\$378	\$397	\$416	\$436	\$457	\$479
25% MFG Home Fees	\$102	\$181	\$191	\$200	\$210	\$220	\$231	\$242	\$254	\$266	\$278
MFG Home Move Permit	\$3	\$6	\$6	\$6	\$7	\$7	\$7	\$8	\$8	\$8	\$9
ABC Store Profit	\$349	\$624	\$655	\$688	\$722	\$757	\$794	\$832	\$872	\$914	\$957
ABC Board Lic	\$95	\$170	\$179	\$188	\$197	\$206	\$216	\$227	\$238	\$249	\$261
State Cost Share	\$7,868	\$14,056	\$14,761	\$15,495	\$16,261	\$17,058	\$17,889	\$18,754	\$19,655	\$20,593	\$21,570
Federal Cost Share	\$2,571	\$4,593	\$4,823	\$5,063	\$5,313	\$5,574	\$5,845	\$6,128	\$6,422	\$6,729	\$7,048
Revenue from Cities	\$165	\$295	\$310	\$325	\$341	\$358	\$375	\$393	\$412	\$432	\$452
Municipal Cost Share	\$16	\$28	\$30	\$31	\$33	\$34	\$36	\$38	\$40	\$42	\$44
Circuit Court Fees	\$540	\$964	\$1,012	\$1,063	\$1,115	\$1,170	\$1,227	\$1,286	\$1,348	\$1,412	\$1,479
Revenue from Counties	\$32	\$57	\$60	\$63	\$66	\$69	\$72	\$76	\$79	\$83	\$87
Court Fee Worthless Check	\$63	\$113	\$119	\$125	\$131	\$138	\$144	\$151	\$159	\$166	\$174
Other Court Fees - Jail	\$698	\$1,247	\$1,310	\$1,375	\$1,443	\$1,514	\$1,588	\$1,664	\$1,744	\$1,828	\$1,914
Court Fees Const Jail	\$2,856	\$5,103	\$5,359	\$5,626	\$5,903	\$6,193	\$6,495	\$6,809	\$7,136	\$7,476	\$7,831
Sheriff Fees	\$381	\$680	\$715	\$750	\$787	\$826	\$866	\$908	\$951	\$997	\$1,044
Ct Cost Gen	\$349	\$624	\$655	\$688	\$722	\$757	\$794	\$832	\$872	\$914	\$957
Judge of Probate	\$4,864	\$8,690	\$9,125	\$9,580	\$10,053	\$10,546	\$11,059	\$11,594	\$12,151	\$12,731	\$13,335
Revenue Comm Fee	\$5,046	\$9,015	\$9,467	\$9,938	\$10,429	\$10,941	\$11,474	\$12,029	\$12,606	\$13,208	\$13,835
MV Reg & Title Tech Fund	\$5	\$9	\$9	\$9	\$10	\$10	\$11	\$11	\$12	\$12	\$13
MFG Home Issuance Fee	\$63	\$113	\$119	\$125	\$131	\$138	\$144	\$151	\$159	\$166	\$174
MFG Home Citation Fee	\$3	\$6	\$6	\$6	\$7	\$7	\$8	\$8	\$8	\$8	\$9
Landfill Dumping Fee	\$32	\$57	\$60	\$63	\$66	\$69	\$72	\$76	\$79	\$83	\$87
Cablevision Fee	\$793	\$1,417	\$1,489	\$1,563	\$1,640	\$1,720	\$1,804	\$1,891	\$1,982	\$2,077	\$2,175
Interest	\$32	\$57	\$60	\$63	\$66	\$69	\$72	\$76	\$79	\$83	\$87
Misc	\$8,013	\$14,315	\$15,033	\$15,781	\$16,561	\$17,373	\$18,219	\$19,100	\$20,018	\$20,973	\$21,968
<b>Total Revenue</b>	<b>\$216,165</b>	<b>\$342,877</b>	<b>\$356,793</b>	<b>\$371,178</b>	<b>\$386,048</b>	<b>\$401,418</b>	<b>\$417,306</b>	<b>\$433,727</b>	<b>\$450,701</b>	<b>\$468,246</b>	<b>\$486,380</b>

# RUSSELL LANDS, INC.

## Exhibit III-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Expenditures</b>											
County Commission	\$4,888	\$5,226	\$5,514	\$5,814	\$6,127	\$6,454	\$6,795	\$7,151	\$7,522	\$7,909	\$8,312
Courthouse	\$2,800	\$2,994	\$3,159	\$3,331	\$3,511	\$3,698	\$3,893	\$4,097	\$4,310	\$4,531	\$4,762
General Facilities	\$2,793	\$2,987	\$3,151	\$3,323	\$3,502	\$3,689	\$3,884	\$4,087	\$4,299	\$4,520	\$4,750
Courts Circuit Judge	\$47	\$51	\$53	\$56	\$59	\$62	\$66	\$69	\$73	\$77	\$80
Courts Circuit Clerk	\$257	\$275	\$290	\$306	\$322	\$339	\$357	\$376	\$396	\$416	\$437
Courts District A	\$36	\$38	\$40	\$43	\$45	\$47	\$50	\$52	\$55	\$58	\$61
Courts Court Repo	\$53	\$57	\$60	\$63	\$67	\$70	\$74	\$78	\$82	\$86	\$91
Judge of Probate	\$11,596	\$12,398	\$13,081	\$13,793	\$14,537	\$15,313	\$16,122	\$16,966	\$17,846	\$18,763	\$19,720
Revenue Commissioner	\$4,480	\$4,790	\$5,054	\$5,329	\$5,616	\$5,916	\$6,229	\$6,555	\$6,895	\$7,249	\$7,619
Elections	\$1,202	\$1,285	\$1,356	\$1,430	\$1,507	\$1,587	\$1,671	\$1,759	\$1,850	\$1,945	\$2,044
Board of Registration	\$926	\$990	\$1,045	\$1,102	\$1,161	\$1,223	\$1,288	\$1,355	\$1,426	\$1,499	\$1,575
Tax Equalization	\$5	\$5	\$5	\$6	\$6	\$6	\$7	\$7	\$7	\$8	\$8
Public Transportation	\$251	\$268	\$283	\$299	\$315	\$331	\$349	\$367	\$386	\$406	\$427
Sheriff	\$23,531	\$25,159	\$26,544	\$27,990	\$29,499	\$31,073	\$32,715	\$34,427	\$36,213	\$38,075	\$40,016
Jail	\$19,261	\$20,593	\$21,727	\$22,910	\$24,145	\$25,434	\$26,778	\$28,179	\$29,641	\$31,165	\$32,754
EMA	\$763	\$815	\$860	\$907	\$956	\$1,007	\$1,060	\$1,116	\$1,174	\$1,234	\$1,297
Coroner Office	\$572	\$611	\$645	\$680	\$717	\$755	\$795	\$836	\$880	\$925	\$972
Youth Service Juv	\$661	\$706	\$745	\$786	\$828	\$872	\$919	\$967	\$1,017	\$1,069	\$1,124
Courthouse Security	\$1,703	\$1,821	\$1,921	\$2,026	\$2,135	\$2,249	\$2,367	\$2,491	\$2,621	\$2,755	\$2,896
Landfill	\$1,338	\$1,431	\$1,510	\$1,592	\$1,678	\$1,767	\$1,860	\$1,958	\$2,059	\$2,165	\$2,276
County Health Dep	\$476	\$509	\$537	\$566	\$597	\$629	\$662	\$696	\$733	\$770	\$810
Welfare	\$3,719	\$3,976	\$4,195	\$4,424	\$4,662	\$4,911	\$5,171	\$5,441	\$5,724	\$6,018	\$6,325
Board of Education	\$2,188	\$2,340	\$2,469	\$2,603	\$2,743	\$2,890	\$3,042	\$3,202	\$3,368	\$3,541	\$3,721
Extension Service	\$578	\$618	\$652	\$687	\$724	\$763	\$803	\$845	\$889	\$935	\$982
Debt Service	\$6,403	\$6,845	\$7,222	\$7,616	\$8,026	\$8,455	\$8,901	\$9,367	\$9,853	\$10,360	\$10,888
<b>Total Expenditures</b>	<b>\$90,528</b>	<b>\$96,789</b>	<b>\$102,118</b>	<b>\$107,681</b>	<b>\$113,485</b>	<b>\$119,541</b>	<b>\$125,858</b>	<b>\$132,446</b>	<b>\$139,316</b>	<b>\$146,480</b>	<b>\$153,947</b>
<b>Net Fiscal Impact</b>	<b>\$125,637</b>	<b>\$129,623</b>	<b>\$134,276</b>	<b>\$139,033</b>	<b>\$143,898</b>	<b>\$148,873</b>	<b>\$153,960</b>	<b>\$159,160</b>	<b>\$164,476</b>	<b>\$169,911</b>	<b>\$175,467</b>
<b>Cumulative Impact</b>	<b>\$3,732,781</b>										

# RUSSELL LANDS, INC.

## Exhibit III-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Expenditures</b>											
County Commission	\$4,888	\$8,732	\$9,170	\$9,627	\$10,102	\$10,597	\$11,114	\$11,651	\$12,211	\$12,794	\$13,400
Courthouse	\$2,800	\$5,003	\$5,254	\$5,516	\$5,788	\$6,072	\$6,368	\$6,676	\$6,996	\$7,330	\$7,678
General Facilities	\$2,793	\$4,991	\$5,241	\$5,502	\$5,774	\$6,057	\$6,352	\$6,659	\$6,979	\$7,312	\$7,659
Courts Circuit Judge	\$47	\$84	\$89	\$93	\$98	\$103	\$108	\$113	\$118	\$124	\$130
Courts Circuit Clerk	\$257	\$459	\$482	\$506	\$531	\$557	\$585	\$613	\$642	\$673	\$705
Courts District A	\$36	\$64	\$67	\$70	\$74	\$77	\$81	\$85	\$89	\$94	\$98
Courts Court Repo	\$53	\$95	\$100	\$105	\$110	\$116	\$121	\$127	\$133	\$140	\$146
Judge of Probate	\$11,596	\$20,717	\$21,756	\$22,839	\$23,967	\$25,143	\$26,367	\$27,642	\$28,970	\$30,353	\$31,793
Revenue Commissioner	\$4,480	\$8,004	\$8,405	\$8,824	\$9,260	\$9,714	\$10,187	\$10,679	\$11,192	\$11,727	\$12,283
Elections	\$1,202	\$2,148	\$2,255	\$2,368	\$2,485	\$2,607	\$2,733	\$2,866	\$3,003	\$3,147	\$3,296
Board of Registration	\$926	\$1,655	\$1,738	\$1,825	\$1,915	\$2,009	\$2,106	\$2,208	\$2,314	\$2,425	\$2,540
Tax Equalization	\$5	\$9	\$9	\$9	\$10	\$10	\$11	\$11	\$12	\$12	\$13
Public Transportation	\$251	\$448	\$471	\$494	\$519	\$544	\$571	\$598	\$627	\$657	\$688
Sheriff	\$23,531	\$42,039	\$44,148	\$46,345	\$48,635	\$51,020	\$53,505	\$56,092	\$58,787	\$61,593	\$64,514
Jail	\$19,261	\$34,410	\$36,136	\$37,935	\$39,809	\$41,761	\$43,795	\$45,913	\$48,119	\$50,415	\$52,807
EMA	\$763	\$1,363	\$1,431	\$1,502	\$1,576	\$1,654	\$1,734	\$1,818	\$1,905	\$1,996	\$2,091
Coroner Office	\$572	\$1,021	\$1,072	\$1,126	\$1,181	\$1,239	\$1,300	\$1,362	\$1,428	\$1,496	\$1,567
Youth Service Juv	\$661	\$1,180	\$1,240	\$1,301	\$1,366	\$1,433	\$1,502	\$1,575	\$1,651	\$1,729	\$1,811
Courthouse Security	\$1,703	\$3,042	\$3,195	\$3,354	\$3,520	\$3,692	\$3,872	\$4,059	\$4,254	\$4,457	\$4,669
Landfill	\$1,338	\$2,391	\$2,511	\$2,636	\$2,766	\$2,901	\$3,043	\$3,190	\$3,343	\$3,503	\$3,669
County Health Dep	\$476	\$850	\$893	\$938	\$984	\$1,032	\$1,082	\$1,135	\$1,189	\$1,246	\$1,305
Welfare	\$3,719	\$6,645	\$6,978	\$7,325	\$7,687	\$8,064	\$8,457	\$8,866	\$9,292	\$9,735	\$10,197
Board of Education	\$2,188	\$3,910	\$4,106	\$4,310	\$4,523	\$4,745	\$4,976	\$5,216	\$5,467	\$5,728	\$6,000
Extension Service	\$578	\$1,032	\$1,084	\$1,138	\$1,194	\$1,252	\$1,313	\$1,377	\$1,443	\$1,512	\$1,584
Debt Service	\$6,403	\$11,439	\$12,012	\$12,610	\$13,233	\$13,882	\$14,558	\$15,262	\$15,996	\$16,759	\$17,554
<b>Total Expenditures</b>	<b>\$90,528</b>	<b>\$161,731</b>	<b>\$169,844</b>	<b>\$178,297</b>	<b>\$187,105</b>	<b>\$196,281</b>	<b>\$205,839</b>	<b>\$215,794</b>	<b>\$226,162</b>	<b>\$236,956</b>	<b>\$248,195</b>
<b>Net Fiscal Impact</b>	<b>\$125,637</b>	<b>\$181,145</b>	<b>\$186,949</b>	<b>\$192,881</b>	<b>\$198,943</b>	<b>\$205,137</b>	<b>\$211,466</b>	<b>\$217,933</b>	<b>\$224,540</b>	<b>\$231,289</b>	<b>\$238,184</b>
<b>Cumulative Impact</b>	<b>\$3,732,781</b>										



# RUSSELL LANDS, INC.

## Exhibit III-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10		
<b>Studied Land Uses Property Values</b>	\$34,821,715	\$36,236,751	\$37,694,273	\$39,195,557	\$40,741,917	\$42,334,705	\$43,975,317	\$45,665,187	\$47,405,795	\$49,198,664	\$51,045,363		
<b>2016 Millage Rates Coosa County</b>		<b>County HX Exemption</b>			<b>State HX Exemption</b>			<b>Percent Receiving</b>				<b>Assessed Values Coosa County</b>	
General Fund	5.00											Res. Homestead	10%
Road and Bridge	2.50											Res. Non-HX	20%
School	12.00											Commercial	20%
<b>Total</b>	<b>19.50</b>												
<b>2016 Millage Rates State of Alabama</b>													
Public School	3.00												
Soldier	1												
General Fund	2.5												
<b>Total</b>	<b>6.50</b>												
<b>School District Ad Valorem</b>													
School District Ad Valorem	\$417,861	\$434,841	\$452,331	\$470,347	\$488,903	\$508,016	\$527,704	\$547,982	\$568,870	\$590,384	\$612,544		
<b>Total</b>	<b>\$417,861</b>	<b>\$434,841</b>	<b>\$452,331</b>	<b>\$470,347</b>	<b>\$488,903</b>	<b>\$508,016</b>	<b>\$527,704</b>	<b>\$547,982</b>	<b>\$568,870</b>	<b>\$590,384</b>	<b>\$612,544</b>		
<b>Cumulative Impact</b>													
	\$13,120,808												
<b>Other Taxing Authorities</b>													
Road and Bridge	\$84,895	\$88,415	\$92,041	\$95,776	\$99,624	\$103,589	\$107,672	\$111,879	\$116,213	\$120,677	\$125,276		
<b>State of Alabama</b>													
Public School	\$97,861	\$102,052	\$106,370	\$110,819	\$115,403	\$120,127	\$124,994	\$130,009	\$135,177	\$140,501	\$145,986		
Soldier	\$28,218	\$29,578	\$30,981	\$32,428	\$33,920	\$35,458	\$37,044	\$38,679	\$40,365	\$42,103	\$43,895		
General Fund	\$80,450	\$83,933	\$87,522	\$91,221	\$95,032	\$98,960	\$103,007	\$107,177	\$111,474	\$115,901	\$120,463		
<b>Total</b>	<b>\$206,529</b>	<b>\$215,563</b>	<b>\$224,873</b>	<b>\$234,468</b>	<b>\$244,355</b>	<b>\$254,545</b>	<b>\$265,045</b>	<b>\$275,865</b>	<b>\$287,015</b>	<b>\$298,505</b>	<b>\$310,345</b>		

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit III-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS COOSA COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Studied Land Uses Property Values</b>	<b>\$34,821,715</b>	<b>\$52,947,509</b>	<b>\$54,906,767</b>	<b>\$56,924,850</b>	<b>\$59,003,526</b>	<b>\$61,144,613</b>	<b>\$63,349,986</b>	<b>\$65,621,574</b>	<b>\$67,961,366</b>	<b>\$70,371,409</b>	<b>\$72,853,814</b>
<b>2016 Millage Rates Coosa County</b>											
General Fund	5.00										
Road and Bridge	2.50										
School	12.00										
<b>Total</b>	<b>19.50</b>										
<b>2016 Millage Rates State of Alabama</b>											
Public School	3.00										
Soldier	1										
General Fund	2.5										
<b>Total</b>	<b>6.50</b>										
<b>School District Ad Valorem</b>											
School District Ad Valorem	\$417,861	\$635,370	\$658,881	\$683,098	\$708,042	\$733,735	\$760,200	\$787,459	\$815,536	\$844,457	\$874,246
<b>Total</b>	<b>\$417,861</b>	<b>\$635,370</b>	<b>\$658,881</b>	<b>\$683,098</b>	<b>\$708,042</b>	<b>\$733,735</b>	<b>\$760,200</b>	<b>\$787,459</b>	<b>\$815,536</b>	<b>\$844,457</b>	<b>\$874,246</b>
<b>Cumulative Impact</b>	<b>\$13,120,808</b>										
<b>Other Taxing Authorities</b>											
Road and Bridge	\$84,895	\$130,013	\$134,894	\$139,921	\$145,100	\$150,435	\$155,930	\$161,591	\$167,423	\$173,430	\$179,619
<b>State of Alabama</b>											
Public School	\$97,861	\$151,638	\$157,461	\$163,461	\$169,642	\$176,011	\$182,572	\$189,333	\$196,297	\$203,473	\$210,865
Soldier	\$28,218	\$45,743	\$47,648	\$49,611	\$51,635	\$53,722	\$55,872	\$58,089	\$60,375	\$62,730	\$65,158
General Fund	\$80,450	\$125,164	\$130,008	\$134,998	\$140,140	\$145,439	\$150,897	\$156,522	\$162,317	\$168,287	\$174,439
<b>Total</b>	<b>\$206,529</b>	<b>\$322,545</b>	<b>\$335,116</b>	<b>\$348,070</b>	<b>\$361,418</b>	<b>\$375,171</b>	<b>\$389,342</b>	<b>\$403,944</b>	<b>\$418,988</b>	<b>\$434,490</b>	<b>\$450,462</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

*Exhibit III-5*

**ALLOCATION OF AD VALOREM TAXING FUNDS  
GENERAL FUND  
COOSA COUNTY, AL  
FISCAL YEAR 2017 BUDGET**

Revenue	Budget	Per Capita
Real Estate Taxes	\$705,000	Directly Calculated
Revenue Commissioner	\$127,153	\$11.5
Judge PBT	\$85,398	\$7.7
County 1Cent Sales Tax	\$430,000	Directly Calculated
County Beer Tax	\$55,000	\$5.0
County Table Wine Tax	\$2,000	\$0.2
MTG & Deed Tax	\$52,000	\$4.7
Mineral Tax	\$500	\$0.0
Privilidge & Forestry Lic	\$16,800	\$1.5
Pistol Permits	\$16,000	\$1.4
Bail Bond Fee	\$5,500	\$0.5
25% MFG Home Fees	\$3,200	\$0.3
MFG Home Move Permit	\$100	\$0.0
ABC Store Profit	\$11,000	\$1.0
ABC Board Lic	\$3,000	\$0.3
State Cost Share	\$247,900	\$22.4
Federal Cost Share	\$81,000	\$7.3
Revenue from Cities	\$5,200	\$0.5
Municipal Cost Share	\$500	\$0.0
Circuit Court Fees	\$17,000	\$1.5
Revenue from Counties	\$1,000	\$0.1
Court Fee Worthless Check	\$2,000	\$0.2
Other Court Fees - Jail	\$22,000	\$2.0
Court Fees Const Jail	\$90,000	\$8.2
Sheriff Fees	\$12,000	\$1.1
Ct Cost Gen	\$11,000	\$1.0
Judge of Probate	\$153,258	\$13.9
Revenue Comm Fee	\$159,000	\$14.4
MV Reg & Title Tech Fund	\$150	\$0.0
MFG Home Issuance Fee	\$2,000	\$0.2
MFG Home Citation Fee	\$100	\$0.0
Landfill Dumping Fee	\$1,000	\$0.1
Cablevision Fee	\$25,000	\$2.3
Interest	\$1,000	\$0.1
Misc	\$252,472	\$22.9
Fund Balance Budgeted	\$1,000	\$0.1
Transfer In	\$390,000	\$35.3
<b>TOTAL</b>	<b>\$2,987,231</b>	<b>\$168</b>

# RUSSELL LANDS, INC.

*Exhibit III-5*

**ALLOCATION OF AD VALOREM TAXING FUNDS  
GENERAL FUND  
COOSA COUNTY, AL  
FISCAL YEAR 2017 BUDGET**

<b>Expenditures</b>	<b>Budget</b>	<b>Per Capita</b>
County Commission	\$154,009	\$13.9
Courthouse	\$88,241	\$8.0
General Facilities	\$88,020	\$8.0
Courts Circuit Judge	\$1,490	\$0.1
Courts Circuit Clerk	\$8,100	\$0.7
Courts District A	\$1,126	\$0.1
Courts Court Repo	\$1,680	\$0.2
Judge of Probate	\$365,391	\$33.1
Revenue Commissioner	\$141,166	\$12.8
Elections	\$37,880	\$3.4
Board of Registration	\$29,190	\$2.6
Tax Equalization	\$150	\$0.0
Public Transportation	\$7,910	\$0.7
Sheriff	\$741,454	\$67.1
Jail	\$606,899	\$55.0
EMA	\$24,032	\$2.2
Coroner Office	\$18,010	\$1.6
Youth Service Juv	\$20,818	\$1.9
Courthouse Security	\$53,656	\$4.9
Landfill	\$42,165	\$3.8
County Health Dep	\$15,000	\$1.4
Welfare	\$117,190	\$10.6
Board of Education	\$68,954	\$6.2
Extension Service	\$18,200	\$1.6
Debt Service	\$201,745	\$18.3
Intergovernment	\$42,500	\$3.8
Transfer Out	\$85,000	\$7.7
<b>TOTAL</b>	<b>\$2,979,976</b>	<b>\$270</b>

\*Per Capita Figures based on FTE Population of County overall  
Source: RCLCO

# RUSSELL LANDS, INC.

## Exhibit III-6

### BUDGET SUMMARY COOSA COUNTY, AL 2017

Classification	FY 2017 Budget	Total
<b>REVENUES:</b>		
Real Estate Taxes	\$705,000	\$705,000
Revenue Commissioner	\$127,153	\$127,153
Judge PBT	\$85,398	\$85,398
County 1Cent Sales Tax	\$430,000	\$430,000
County Beer Tax	\$55,000	\$55,000
County Table Wine Tax	\$2,000	\$2,000
MTG & Deed Tax	\$52,000	\$52,000
Mineral Tax	\$500	\$500
Privilidge & Forestry Lic	\$16,800	\$16,800
Pistol Permits	\$16,000	\$16,000
Bail Bond Fee	\$5,500	\$5,500
25% MFG Home Fees	\$3,200	\$3,200
MFG Home Move Permit	\$100	\$100
ABC Store Profit	\$11,000	\$11,000
ABC Board Lic	\$3,000	\$3,000
State Cost Share	\$247,900	\$247,900
Federal Cost Share	\$81,000	\$81,000
Revenue from Cities	\$5,200	\$5,200
Municipal Cost Share	\$500	\$500
Circuit Court Fees	\$17,000	\$17,000
Revenue from Counties	\$1,000	\$1,000
Court Fee Worthless Check	\$2,000	\$2,000
Other Court Fees - Jail	\$22,000	\$22,000
Court Fees Const Jail	\$90,000	\$90,000
Sheriff Fees	\$12,000	\$12,000
Ct Cost Gen	\$11,000	\$11,000
Judge of Probate	\$153,258	\$153,258
Revenue Comm Fee	\$159,000	\$159,000
MV Reg & Title Tech Fund	\$150	\$150
MFG Home Issuance Fee	\$2,000	\$2,000
MFG Home Citation Fee	\$100	\$100
Landfill Dumping Fee	\$1,000	\$1,000
Cablevision Fee	\$25,000	\$25,000
Interest	\$1,000	\$1,000
Misc	\$252,472	\$252,472
Fund Balance Budgeted	\$1,000	\$1,000
Transfer In	\$390,000	\$390,000
<b>TOTALS</b>	<b>\$2,987,231</b>	<b>\$2,987,231</b>

# RUSSELL LANDS, INC.

*Exhibit III-6*

**BUDGET SUMMARY  
COOSA COUNTY, AL  
2017**

Classification	FY 2017 Budget	Total
<b>EXPENDITURES:</b>		
County Commission	\$154,009	\$154,009
Courthouse	\$88,241	\$88,241
General Facilities	\$88,020	\$88,020
Courts Circuit Judge	\$1,490	\$1,490
Courts Circuit Clerk	\$8,100	\$8,100
Courts District A	\$1,126	\$1,126
Courts Court Repo	\$1,680	\$1,680
Judge of Probate	\$365,391	\$365,391
Revenue Commisioner	\$141,166	\$141,166
Elections	\$37,880	\$37,880
Board of Registration	\$29,190	\$29,190
Tax Equalization	\$150	\$150
Public Transportation	\$7,910	\$7,910
Sheriff	\$741,454	\$741,454
Jail	\$606,899	\$606,899
EMA	\$24,032	\$24,032
Coroner Office	\$18,010	\$18,010
Youth Service Juv	\$20,818	\$20,818
Courthouse Security	\$53,656	\$53,656
Landfill	\$42,165	\$42,165
County Health Dep	\$15,000	\$15,000
Welfare	\$117,190	\$117,190
Board of Education	\$68,954	\$68,954
Extension Service	\$18,200	\$18,200
Debt Service	\$201,745	\$201,745
Intergovernment	\$42,500	\$42,500
Transfer Out	\$85,000	\$85,000
<b>TOTALS</b>	<b>\$2,979,976</b>	<b>\$2,979,976</b>

SOURCE: Coosa County

# RUSSELL LANDS, INC.

## Exhibit III-7

### ASSUMPTIONS COOSA COUNTY, AL 2017

	2017 Year 0	2018 Year 1	2019 Year 2	2020 Year 3	2021 Year 4	2022 Year 5	2023 Year 6	2024 Year 7	2025 Year 8	2026 Year 9	2027 Year 10
<b>DEVELOPMENT PROGRAM</b>											
<b>Hotel</b>											
Annual	0	0	0	0	0	0	0	0	0	0	0
Cumulative	0	0	0	0	0	0	0	0	0	0	0
<b>Single Family Units</b>											
Annual	508	4	4	4	4	4	4	4	4	4	4
Cumulative	508	512	516	521	525	529	533	537	542	546	550
<b>Retail Sq. Ft.</b>											
Annual	3,154	26	26	26	26	26	26	26	26	26	26
Cumulative	3,154	3,180	3,207	3,233	3,259	3,285	3,312	3,338	3,364	3,390	3,417
<b>Golf Course Holes</b>											
Annual	0	0	0	0	0	0	0	0	0	0	0
Cumulative	0	0	0	0	0	0	0	0	0	0	0
<b>Marinas - Dry Stacks</b>											
Annual	150	0	0	0	0	0	0	0	0	0	0
Cumulative	150	150	150	150	150	150	150	150	150	150	150
<b>Marinas - Wet Slips</b>											
Annual	0	0	0	0	0	0	0	0	0	0	0
Cumulative	0	0	0	0	0	0	0	0	0	0	0

<b>TAX VALUES</b>														
<b>RESIDENTIAL</b>														
<b>Total Values (Building &amp; Land)</b>		<b>Current Value</b>	<b>Future Value</b>	<b>YEAR 0</b>	<b>YEAR 1</b>	<b>YEAR 2</b>	<b>YEAR 3</b>	<b>YEAR 4</b>	<b>YEAR 5</b>	<b>YEAR 6</b>	<b>YEAR 7</b>	<b>YEAR 8</b>	<b>YEAR 9</b>	<b>YEAR 10</b>
Single-Family Detached		\$455,196 /Unit	\$568,995 /Unit	\$231,239,568	\$240,638,227	\$250,318,847	\$260,289,884	\$270,560,053	\$281,138,327	\$292,033,949	\$303,256,440	\$314,815,606	\$326,721,546	\$338,984,665
<b>COMMERCIAL</b>		<b>Market Value</b>												
<b>Total Values (Building &amp; Land)</b>														
Hotel		\$225,750 /Room		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail		\$215 /SF		\$678,899	\$705,085	\$732,232	\$760,373	\$789,544	\$819,781	\$851,121	\$883,604	\$917,269	\$952,160	\$988,318
Golf Course		\$63,000 /Hole		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marinas - Dry Stack		\$19,688 /Slip		\$2,953,125	\$3,041,719	\$3,132,970	\$3,226,959	\$3,323,768	\$3,423,481	\$3,526,186	\$3,631,971	\$3,740,930	\$3,853,158	\$3,968,753
Marinas - Wet Slip		\$14,963 /Slip		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

<b>FISCAL IMPACT MODEL ASSUMPTIONS</b>														
<b>ESCALATION RATES</b>														
Revenues	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34		
Costs	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34		
Property Values	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34		



# RUSSELL LANDS, INC.

## Exhibit III-7

### ASSUMPTIONS COOSA COUNTY, AL 2017

	2017 Year 0	2028 Year 11	2029 Year 12	2030 Year 13	2031 Year 14	2032 Year 15	2033 Year 16	2034 Year 17	2035 Year 18	2036 Year 19	2037 Year 20
<b>DEVELOPMENT PROGRAM</b>											
<b>Hotel</b>											
Annual	0	0	0	0	0	0	0	0	0	0	0
Cumulative	0	0	0	0	0	0	0	0	0	0	0
<b>Single Family Units</b>											
Annual	508	4	4	4	4	4	4	4	4	4	4
Cumulative	508	554	558	563	567	571	575	579	584	588	592
<b>Retail Sq. Ft.</b>											
Annual	3,154	26	26	26	26	26	26	26	26	26	26
Cumulative	3,154	3,443	3,469	3,495	3,522	3,548	3,574	3,600	3,627	3,653	3,679
<b>Golf Course Holes</b>											
Annual	0	0	0	0	0	0	0	0	0	0	0
Cumulative	0	0	0	0	0	0	0	0	0	0	0
<b>Marinas - Dry Stacks</b>											
Annual	150	0	0	0	0	0	0	0	0	0	0
Cumulative	150	150	150	150	150	150	150	150	150	150	150
<b>Marinas - Wet Slips</b>											
Annual	0	0	0	0	0	0	0	0	0	0	0
Cumulative	0	0	0	0	0	0	0	0	0	0	0

<b>TAX VALUES</b>													
<b>RESIDENTIAL</b>													
Total Values (Building & Land)	Current Value	Future Value	YEAR 0	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
Single-Family Detached	\$455,196 /Unit	\$568,995 /Unit	\$231,239,568	\$351,615,677	\$364,625,620	\$378,025,861	\$391,828,109	\$406,044,425	\$420,687,230	\$435,769,319	\$451,303,871	\$467,304,460	\$483,785,066
<b>COMMERCIAL</b>													
Total Values (Building & Land)	Market Value												
Hotel	\$225,750 /Room		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$215 /SF		\$678,899	\$1,025,789	\$1,064,619	\$1,104,855	\$1,146,547	\$1,189,747	\$1,234,506	\$1,280,881	\$1,328,926	\$1,378,702	\$1,430,268
Golf Course	\$63,000 /Hole		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marinas - Dry Stack	\$19,688 /Slip		\$2,953,125	\$4,087,816	\$4,210,450	\$4,336,764	\$4,466,867	\$4,600,873	\$4,738,899	\$4,881,066	\$5,027,498	\$5,178,323	\$5,333,672
Marinas - Wet Slip	\$14,963 /Slip		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

<b>FISCAL IMPACT MODEL ASSUMPTIONS</b>												
<b>ESCALATION RATES</b>												
Revenues	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Costs	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Property Values	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81

# RUSSELL LANDS, INC.

## Exhibit III-7

### ASSUMPTIONS COOSA COUNTY, AL 2017

		2017 Year 0	2018 Year 1	2019 Year 2	2020 Year 3	2021 Year 4	2022 Year 5	2023 Year 6	2024 Year 7	2025 Year 8	2026 Year 9	2027 Year 10
<b>NEW POPULATION ADDED</b>												
New HH Added	2.39 /HH	349	10	10	10	10	10	10	10	10	10	10
<b>FTE Population</b>		<b>349</b>	<b>358</b>	<b>366</b>	<b>375</b>	<b>384</b>	<b>393</b>	<b>402</b>	<b>411</b>	<b>419</b>	<b>428</b>	<b>437</b>
<b>NEW EMPLOYEES ADDED</b>												
<b>Construction Employment</b>	<b>% of Value Attributable to Labor</b>											
Cumulative	25%	0	19	19	19	19	19	19	19	19	19	19
	<b>Median Salary</b>											
	Sq. Ft. per Employee											
<b>Retail</b>	425											
Cumulative		7	7	8	8	8	8	8	8	8	8	8
<b>Hotel</b>	0.75											
Cumulative		0	0	0	0	0	0	0	0	0	0	0
<b>Golf Course</b>	<b>Employees per Hole</b>											
Cumulative	2.5	0	0	0	0	0	0	0	0	0	0	0
Direct Non-Construction Jobs		7	7	8	8	8	8	8	8	8	8	8
Indirect Jobs		1	1	1	1	1	1	1	1	1	1	1
Total Jobs		8	8	8	8	8	8	8	8	9	9	9
<b>Total Employees</b>		<b>7</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>27</b>	<b>27</b>	<b>27</b>	<b>27</b>	<b>27</b>
<b>NEW VISITORS ADDED</b>												
<b>FTE Visitors</b>	<b>Hotel Occupancy</b>											
	70%	0	0	0	0	0	0	0	0	0	0	0
	<b>Hotel People per Room</b>											
	2.5											

# RUSSELL LANDS, INC.

## Exhibit III-7

### ASSUMPTIONS COOSA COUNTY, AL 2017

	2017 Year 0	2028 Year 11	2029 Year 12	2030 Year 13	2031 Year 14	2032 Year 15	2033 Year 16	2034 Year 17	2035 Year 18	2036 Year 19	2037 Year 20
<b>NEW POPULATION ADDED</b>											
New HH Added	349	10	10	10	10	10	10	10	10	10	10
FTE Population	349	446	455	464	472	481	490	499	508	517	525
<b>NEW EMPLOYEES ADDED</b>											
		<b>% of Value Attributable to Labor</b>	<b>Median Salary</b>								
<b>Construction Employment</b>											
Cumulative	0	25%	\$31,910	19	19	19	19	19	19	19	19
<b>Retail</b>		<b>Sq. Ft. per Employee</b>									
Cumulative	7	425		8	8	8	8	8	9	9	9
<b>Hotel</b>											
Cumulative	0	0.75		0	0	0	0	0	0	0	0
<b>Golf Course</b>		<b>Employees per Hole</b>									
Cumulative	0	2.5		0	0	0	0	0	0	0	0
Direct Non-Construction Jobs	7	8	8	8	8	8	8	8	9	9	9
Indirect Jobs	1	1	1	1	1	1	1	1	1	1	1
Total Jobs	8	9	9	9	9	9	9	9	9	9	9
<b>Total Employees</b>	7	27	27	27	27	27	27	27	27	27	27
<b>NEW VISITORS ADDED</b>											
		<b>Hotel Occupancy</b>	<b>Hotel People per Room</b>								
FTE Visitors	0	70%	2.5	0	0	0	0	0	0	0	0

# RUSSELL LANDS, INC.

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## IV. ELMORE COUNTY FISCAL IMPACTS WITH TRADITIONAL LAKE LEVELS

# RUSSELL LANDS, INC.

## Exhibit IV-1

### FISCAL IMPACT SUMMARY ELMORE COUNTY, AL 2017

#### Current Development

General Fund Net Fiscal Impact	Current Value
General Fund Operating Revenues	\$1,300,138
General Fund Operating Expenditures	\$522,384
<b>Net Fiscal Benefit</b>	<b>\$777,755</b>

Other Ad Valorem Revenues	Current Value
Elmore County School District	\$2,029,162
Road and Bridge	\$495,420
Hospital and Health	\$198,168
State of Alabama	\$1,210,028

#### Current and Future Development

General Fund Net Fiscal Impact	Total 2017-2037
General Fund Operating Revenues	\$51,748,834
General Fund Operating Expenditures	\$22,801,880
Net Fiscal Benefit	\$28,946,954
<b>Average Annual Fiscal Benefit</b>	<b>\$1,378,426</b>

Other Ad Valorem Revenues	Total 2017-2037
Elmore County School District	\$77,785,744
Road and Bridge	\$19,124,040
Hospital and Health	\$7,649,616
State of Alabama	\$47,602,277

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit IV-2

### FUNCTIONAL POPULATION ELMORE COUNTY STUDY AREA, ELMORE COUNTY, AL 2017

Population Assumptions	
A. Total Population	3,766
B. Resident Population in Workforce	1,644
C. Total Employees Work In Study Area (Resident and Non-Resident)	416
D. % Resident Population in Workforce Working Inside Study Area	24%
E. % Resident Population in Workforce Working Outside Study Area	76%
F. Population - Works and Lives in Study Area (B x D)	395
G. Seasonal Units	1,474
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	8
J. Lodging Rooms	-
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in Study Area (B x D)	395	1	395
Population - Works Outside Study Area (B x E)	1,249	0.76191	952
Population - Non Working Residents (A - B)	2,122	1	2,122
Population - Non Resident Employees (C - F)	21	0.2381	5
Population - Seasonal Residents (G x H)	2,653	0.15385	408
Population - Tourists (J x K x L)			-
<b>Total Functional Population</b>			<b>3,882</b>

\*In order to determine the impact of development on local governments, a functional population is calculated to determine the true number of individuals that are utilizing or contributing to government services

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit IV-3

### FUNCTIONAL POPULATION ELMORE COUNTY, AL 2017

Population Assumptions	
A. Total Population	82,819
B. Resident Population in Workforce	36,528
C. Total Employees Work In Study Area (Resident and Non-Resident)	23,543
D. % Resident Population in Workforce Working Inside County	24%
E. % Resident Population in Workforce Working Outside County	76%
F. Population - Works and Lives in County (B x D)	8,767
G. Seasonal Units	4,830
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	8
J. Lodging Rooms	1,035
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in County (B x D)	8,766.72	1	8,767
Population - Works Outside County (B x E)	27,761.28	0.76191	21,151
Population - Non Working Residents (A - B)	46,291	1	46,291
Population - Non Resident Employees (C - F)	14,776	0.2381	3,518
Population - Seasonal Residents (G x H)	8,694	0.15385	1,338
Population - Tourists (J x K x L)			1,480
<b>Total Functional Population</b>			<b>82,545</b>

SOURCE: RCLCO



# RUSSELL LANDS, INC.

## Exhibit IV-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS ELMORE COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Revenues</b>											
Real Estate Taxes	\$990,840	\$1,058,814	\$1,128,857	\$1,201,031	\$1,275,400	\$1,352,031	\$1,430,991	\$1,512,350	\$1,596,182	\$1,682,560	\$1,771,561
Motor Vehicle Ad Valorem	\$28,885	\$31,794	\$34,130	\$36,576	\$39,139	\$41,823	\$44,633	\$47,574	\$50,650	\$53,869	\$57,235
Revenue Commissioner	\$6,061	\$6,672	\$7,162	\$7,675	\$8,213	\$8,776	\$9,366	\$9,983	\$10,628	\$11,304	\$12,010
County Beer Tax	\$3,788	\$4,170	\$4,476	\$4,797	\$5,133	\$5,485	\$5,854	\$6,239	\$6,643	\$7,065	\$7,506
County Wine Tax	\$265	\$292	\$313	\$336	\$359	\$384	\$410	\$437	\$465	\$495	\$525
Cable Franchise Fee	\$20,362	\$22,412	\$24,059	\$25,783	\$27,590	\$29,482	\$31,463	\$33,535	\$35,704	\$37,973	\$40,346
Mortgage Filing Taxes	\$11,838	\$13,030	\$13,988	\$14,990	\$16,041	\$17,141	\$18,292	\$19,497	\$20,758	\$22,077	\$23,457
Deed Filing Tax	\$3,173	\$3,492	\$3,749	\$4,017	\$4,299	\$4,594	\$4,902	\$5,225	\$5,563	\$5,917	\$6,286
Licenses and Permits	\$4,783	\$5,264	\$5,651	\$6,056	\$6,480	\$6,925	\$7,390	\$7,877	\$8,386	\$8,919	\$9,477
Intergovernmental Revenue	\$54,089	\$59,537	\$63,910	\$68,492	\$73,291	\$78,317	\$83,578	\$89,085	\$94,846	\$100,874	\$107,177
Charges for Service	\$102,307	\$112,612	\$120,883	\$129,550	\$138,628	\$148,133	\$158,085	\$168,500	\$179,398	\$190,798	\$202,720
Misc Revenues	\$12,406	\$13,656	\$14,659	\$15,710	\$16,811	\$17,963	\$19,170	\$20,433	\$21,755	\$23,137	\$24,583
Other Sources	\$61,341	\$67,519	\$72,479	\$77,675	\$83,118	\$88,817	\$94,784	\$101,029	\$107,563	\$114,398	\$121,546
<b>Total Revenue</b>	<b>\$1,300,138</b>	<b>\$1,399,265</b>	<b>\$1,494,314</b>	<b>\$1,592,689</b>	<b>\$1,694,503</b>	<b>\$1,799,871</b>	<b>\$1,908,917</b>	<b>\$2,021,764</b>	<b>\$2,138,542</b>	<b>\$2,259,385</b>	<b>\$2,384,431</b>

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Expenditures</b>											
General Government	\$155,856	\$171,554	\$184,155	\$197,357	\$211,187	\$225,668	\$240,828	\$256,695	\$273,297	\$290,663	\$308,826
Public Safety	\$353,395	\$388,988	\$417,560	\$447,497	\$478,854	\$511,689	\$546,064	\$582,041	\$619,685	\$659,063	\$700,247
Health	\$2,574	\$2,833	\$3,041	\$3,259	\$3,487	\$3,726	\$3,977	\$4,239	\$4,513	\$4,800	\$5,100
Welfare	\$6,249	\$6,879	\$7,384	\$7,913	\$8,468	\$9,049	\$9,656	\$10,293	\$10,958	\$11,655	\$12,383
Culture and Recreation	\$901	\$992	\$1,065	\$1,141	\$1,221	\$1,305	\$1,392	\$1,484	\$1,580	\$1,680	\$1,785
Education	\$3,409	\$3,753	\$4,028	\$4,317	\$4,620	\$4,937	\$5,268	\$5,615	\$5,978	\$6,358	\$6,756
<b>Total Expenditures</b>	<b>\$522,384</b>	<b>\$574,998</b>	<b>\$617,233</b>	<b>\$661,485</b>	<b>\$707,836</b>	<b>\$756,373</b>	<b>\$807,186</b>	<b>\$860,366</b>	<b>\$916,011</b>	<b>\$974,220</b>	<b>\$1,035,097</b>

<b>Net Fiscal Impact</b>	<b>\$777,755</b>	<b>\$824,267</b>	<b>\$877,081</b>	<b>\$931,204</b>	<b>\$986,666</b>	<b>\$1,043,498</b>	<b>\$1,101,731</b>	<b>\$1,161,398</b>	<b>\$1,222,531</b>	<b>\$1,285,165</b>	<b>\$1,349,334</b>
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<b>Cumulative Impact</b>	<b>\$28,946,954</b>
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# RUSSELL LANDS, INC.

## Exhibit IV-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS ELMORE COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Revenues</b>											
Real Estate Taxes	\$990,840	\$1,863,264	\$1,957,751	\$2,055,106	\$2,155,414	\$2,258,765	\$2,365,251	\$2,474,965	\$2,588,005	\$2,704,472	\$2,824,469
Motor Vehicle Ad Valorem	\$28,885	\$60,755	\$64,434	\$68,280	\$72,298	\$76,496	\$80,880	\$85,459	\$90,240	\$95,230	\$100,439
Revenue Commissioner	\$6,061	\$12,749	\$13,521	\$14,328	\$15,171	\$16,052	\$16,972	\$17,932	\$18,936	\$19,983	\$21,076
County Beer Tax	\$3,788	\$7,968	\$8,450	\$8,955	\$9,482	\$10,032	\$10,607	\$11,208	\$11,835	\$12,489	\$13,172
County Wine Tax	\$265	\$558	\$592	\$627	\$664	\$702	\$743	\$785	\$828	\$874	\$922
Cable Franchise Fee	\$20,362	\$42,827	\$45,421	\$48,132	\$50,964	\$53,923	\$57,014	\$60,242	\$63,612	\$67,130	\$70,801
Mortgage Filing Taxes	\$11,838	\$24,900	\$26,407	\$27,983	\$29,630	\$31,351	\$33,148	\$35,024	\$36,983	\$39,029	\$41,164
Deed Filing Tax	\$3,173	\$6,673	\$7,077	\$7,500	\$7,941	\$8,402	\$8,884	\$9,386	\$9,912	\$10,460	\$11,032
Licenses and Permits	\$4,783	\$10,059	\$10,669	\$11,305	\$11,971	\$12,666	\$13,392	\$14,150	\$14,941	\$15,768	\$16,630
Intergovernmental Revenue	\$54,089	\$113,768	\$120,658	\$127,858	\$135,383	\$143,243	\$151,454	\$160,028	\$168,980	\$178,325	\$188,080
Charges for Service	\$102,307	\$215,187	\$228,218	\$241,838	\$256,070	\$270,938	\$286,468	\$302,686	\$319,618	\$337,295	\$355,744
Misc Revenues	\$12,406	\$26,095	\$27,675	\$29,327	\$31,052	\$32,855	\$34,739	\$36,705	\$38,759	\$40,902	\$43,139
Other Sources	\$61,341	\$129,021	\$136,834	\$145,001	\$153,534	\$162,448	\$171,759	\$181,483	\$191,636	\$202,234	\$213,296
<b>Total Revenue</b>	<b>\$1,300,138</b>	<b>\$2,513,823</b>	<b>\$2,647,708</b>	<b>\$2,786,238</b>	<b>\$2,929,573</b>	<b>\$3,077,873</b>	<b>\$3,231,308</b>	<b>\$3,390,052</b>	<b>\$3,554,285</b>	<b>\$3,724,191</b>	<b>\$3,899,964</b>
<b>Expenditures</b>											
General Government	\$155,856	\$327,818	\$347,670	\$368,419	\$390,100	\$412,750	\$436,408	\$461,114	\$486,910	\$513,838	\$541,944
Public Safety	\$353,395	\$743,308	\$788,323	\$835,370	\$884,530	\$935,888	\$989,531	\$1,045,551	\$1,104,041	\$1,165,100	\$1,228,828
Health	\$2,574	\$5,413	\$5,741	\$6,084	\$6,442	\$6,816	\$7,206	\$7,614	\$8,040	\$8,485	\$8,949
Welfare	\$6,249	\$13,144	\$13,940	\$14,772	\$15,642	\$16,550	\$17,499	\$18,489	\$19,524	\$20,603	\$21,730
Culture and Recreation	\$901	\$1,895	\$2,010	\$2,130	\$2,255	\$2,386	\$2,523	\$2,666	\$2,815	\$2,971	\$3,133
Education	\$3,409	\$7,171	\$7,605	\$8,059	\$8,534	\$9,029	\$9,547	\$10,087	\$10,651	\$11,240	\$11,855
<b>Total Expenditures</b>	<b>\$522,384</b>	<b>\$1,098,750</b>	<b>\$1,165,290</b>	<b>\$1,234,834</b>	<b>\$1,307,502</b>	<b>\$1,383,419</b>	<b>\$1,462,714</b>	<b>\$1,545,522</b>	<b>\$1,631,981</b>	<b>\$1,722,238</b>	<b>\$1,816,440</b>
<b>Net Fiscal Impact</b>	<b>\$777,755</b>	<b>\$1,415,073</b>	<b>\$1,482,417</b>	<b>\$1,551,404</b>	<b>\$1,622,070</b>	<b>\$1,694,454</b>	<b>\$1,768,594</b>	<b>\$1,844,530</b>	<b>\$1,922,303</b>	<b>\$2,001,954</b>	<b>\$2,083,524</b>
<b>Cumulative Impact</b>	<b>\$28,946,954</b>										

# RUSSELL LANDS, INC.

## Exhibit IV-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS ELMORE COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Studied Land Uses Property Values</b>	\$202,916,184	\$216,650,267	\$230,798,097	\$245,372,138	\$260,385,229	\$275,850,597	\$291,781,867	\$308,193,074	\$325,098,676	\$342,513,566	\$360,453,088
<b>2016 Millage Rates Elmore County</b>		<b>County HX Exemption</b>			<b>State HX Exemption</b>			<b>Percent Receiving</b>			
General Fund	5.00	\$17			\$26			50%			
Road and Bridge	2.50										
Hospital/Health	1.00										
School	10.00										
<b>Total</b>	<b>15.72</b>										
<b>2016 Millage Rates State of Alabama</b>								<b>Elmore County Assessed Values</b>			
Public School	3.00							Res. Homestead 10%			
Soldier	1							Res. Non-HX 20%			
General Fund	2.5							Commercial 20%			
<b>Total</b>	<b>6.50</b>										
<b>School District Ad Valorem</b>											
School District Ad Valorem	\$2,029,162	\$2,166,503	\$2,307,981	\$2,453,721	\$2,603,852	\$2,758,506	\$2,917,819	\$3,081,931	\$3,250,987	\$3,425,136	\$3,604,531
<b>Total</b>	<b>\$2,029,162</b>	<b>\$2,166,503</b>	<b>\$2,307,981</b>	<b>\$2,453,721</b>	<b>\$2,603,852</b>	<b>\$2,758,506</b>	<b>\$2,917,819</b>	<b>\$3,081,931</b>	<b>\$3,250,987</b>	<b>\$3,425,136</b>	<b>\$3,604,531</b>
<b>Cumulative Impact</b>	<b>\$77,785,744</b>										
<b>Other Taxing Authorities</b>											
Road and Bridge	\$495,420	\$529,407	\$564,429	\$600,516	\$637,700	\$676,015	\$715,495	\$756,175	\$798,091	\$841,280	\$885,781
Hospital/Health	\$198,168	\$211,763	\$225,771	\$240,206	\$255,080	\$270,406	\$286,198	\$302,470	\$319,236	\$336,512	\$354,312
<b>State of Alabama</b>											
Public School	\$572,440	\$612,577	\$653,955	\$696,612	\$740,586	\$785,917	\$832,646	\$880,815	\$930,467	\$981,646	\$1,034,400
Soldier	\$166,607	\$179,276	\$192,359	\$205,868	\$219,816	\$234,216	\$249,082	\$264,429	\$280,269	\$296,619	\$313,493
General Fund	\$470,981	\$504,252	\$538,556	\$573,926	\$610,394	\$647,992	\$686,755	\$726,718	\$767,917	\$810,389	\$854,173
<b>Total</b>	<b>\$1,210,028</b>	<b>\$1,296,105</b>	<b>\$1,384,870</b>	<b>\$1,476,406</b>	<b>\$1,570,796</b>	<b>\$1,668,126</b>	<b>\$1,768,484</b>	<b>\$1,871,962</b>	<b>\$1,978,653</b>	<b>\$2,088,654</b>	<b>\$2,202,066</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit IV-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS ELMORE COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Studied Land Uses Property Values</b>	\$202,916,184	\$378,933,045	\$397,969,717	\$417,579,877	\$437,780,800	\$458,590,283	\$480,026,658	\$502,108,811	\$524,856,196	\$548,288,852	\$572,427,423
<b>2016 Millage Rates Elmore County</b>											
General Fund	5.00										
Road and Bridge	2.50										
Hospital/Health	1.00										
School	10.00										
<b>Total</b>	<b>15.72</b>										
<b>2016 Millage Rates State of Alabama</b>											
Public School	3.00										
Soldier	.1										
General Fund	2.5										
<b>Total</b>	<b>6.50</b>										
<b>School District Ad Valorem</b>											
School District Ad Valorem	\$2,029,162	\$3,789,330	\$3,979,697	\$4,175,799	\$4,377,808	\$4,585,903	\$4,800,267	\$5,021,088	\$5,248,562	\$5,482,889	\$5,724,274
<b>Total</b>	<b>\$2,029,162</b>	<b>\$3,789,330</b>	<b>\$3,979,697</b>	<b>\$4,175,799</b>	<b>\$4,377,808</b>	<b>\$4,585,903</b>	<b>\$4,800,267</b>	<b>\$5,021,088</b>	<b>\$5,248,562</b>	<b>\$5,482,889</b>	<b>\$5,724,274</b>
<b>Cumulative Impact</b>	<b>\$77,785,744</b>										
<b>Other Taxing Authorities</b>											
Road and Bridge	\$495,420	\$931,632	\$978,876	\$1,027,553	\$1,077,707	\$1,129,383	\$1,182,625	\$1,237,482	\$1,294,003	\$1,352,236	\$1,412,234
Hospital/Health	\$198,168	\$372,653	\$391,550	\$411,021	\$431,083	\$451,753	\$473,050	\$494,993	\$517,601	\$540,894	\$564,894
<b>State of Alabama</b>											
Public School	\$572,440	\$1,088,774	\$1,144,819	\$1,202,585	\$1,262,123	\$1,323,486	\$1,386,730	\$1,451,911	\$1,519,088	\$1,588,321	\$1,659,672
Soldier	\$166,607	\$330,908	\$348,880	\$367,425	\$386,561	\$406,305	\$426,677	\$447,694	\$469,376	\$491,744	\$514,817
General Fund	\$470,981	\$899,308	\$945,835	\$993,795	\$1,043,232	\$1,094,191	\$1,146,717	\$1,200,857	\$1,256,660	\$1,314,177	\$1,373,458
<b>Total</b>	<b>\$1,210,028</b>	<b>\$2,318,991</b>	<b>\$2,439,534</b>	<b>\$2,563,805</b>	<b>\$2,691,916</b>	<b>\$2,823,982</b>	<b>\$2,960,123</b>	<b>\$3,100,462</b>	<b>\$3,245,125</b>	<b>\$3,394,242</b>	<b>\$3,547,947</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

*Exhibit IV-5*

**ALLOCATION OF AD VALOREM TAXING FUNDS  
GENERAL FUND  
ELMORE COUNTY, AL  
FISCAL YEAR 2017 BUDGET**

Revenue	Budget	Per Capita
Real Estate Taxes	\$4,500,000	Directly Calculated
Motor Vehicle Ad Valorem	\$610,000	\$7
Revenue Commissioner	\$128,000	\$2
County Beer Tax	\$80,000	\$1
County Wine Tax	\$5,600	\$0
Cable Franchise Fee	\$430,000	\$5
Mortgage Filing Taxes	\$250,000	\$3
Deed Filing Tax	\$67,000	\$1
Licenses and Permits	\$101,000	\$1
Intergovernmental Revenue	\$1,142,268	\$14
Charges for Service	\$2,160,550	\$26
Misc Revenues	\$262,000	\$3
Other Sources	\$1,295,414	\$16
<b>TOTAL</b>	<b>\$11,031,832</b>	<b>\$79</b>

Expenditures	Budget	Per Capita
General Government	\$3,291,404	\$40
Public Safety	\$7,463,074	\$90
Health	\$54,350	\$1
Welfare	\$131,975	\$2
Culture and Recreation	\$19,029	\$0
Education	\$72,000	\$1
<b>TOTAL</b>	<b>\$11,031,832</b>	<b>\$134</b>

\*Per Capita Figures based on FTE Population of County overall  
Source: RCLCO

# RUSSELL LANDS, INC.

*Exhibit IV-6*

**BUDGET SUMMARY  
ELMORE COUNTY, AL  
2017**

<b>Classification</b>	<b>FY 2017 Budget</b>	<b>Total</b>
<b>REVENUES:</b>		
Real Estate Taxes	\$4,500,000	\$4,500,000
Motor Vehicle Ad Valorem	\$610,000	\$610,000
Revenue Commissioner	\$128,000	\$128,000
County Beer Tax	\$80,000	\$80,000
County Wine Tax	\$5,600	\$5,600
Cable Franchise Fee	\$430,000	\$430,000
Mortgage Filing Taxes	\$250,000	\$250,000
Deed Filing Tax	\$67,000	\$67,000
<b>Total Taxes</b>	<b>\$6,070,600</b>	<b>\$6,070,600</b>
<b>Other Revenues</b>		
Licenses and Permits	\$101,000	\$101,000
Intergovernmental Revenue	\$1,142,268	\$1,142,268
Charges for Service	\$2,160,550	\$2,160,550
Misc Revenues	\$262,000	\$262,000
Other Sources	\$1,295,414	\$1,295,414
<b>TOTALS</b>	<b>\$11,031,832</b>	<b>\$11,031,832</b>
<b>EXPENDITURES:</b>		
General Government	\$3,291,404	\$3,291,404
Public Safety	\$7,463,074	\$7,463,074
Health	\$54,350	\$54,350
Welfare	\$131,975	\$131,975
Culture and Recreation	\$19,029	\$19,029
Education	\$72,000	\$72,000
<b>TOTALS</b>	<b>\$11,031,832</b>	<b>\$11,031,832</b>

SOURCE: Elmore County

# RUSSELL LANDS, INC.

## Exhibit IV-7

### ASSUMPTIONS ELMORE COUNTY, AL 2017

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>DEVELOPMENT PROGRAM</b>												
<b>Hotel</b>		<b>YEAR 0</b>	<b>YEAR 1</b>	<b>YEAR 2</b>	<b>YEAR 3</b>	<b>YEAR 4</b>	<b>YEAR 5</b>	<b>YEAR 6</b>	<b>YEAR 7</b>	<b>YEAR 8</b>	<b>YEAR 9</b>	<b>YEAR 10</b>
Annual		0	0	0	0	0	0	0	0	0	0	0
Cumulative		0	0	0	0	0	0	0	0	0	0	0
<b>Residential Units</b>												
Annual		2,793	82	82	82	82	82	82	82	82	82	82
Cumulative		2,793	2,875	2,957	3,039	3,121	3,203	3,285	3,366	3,448	3,530	3,612
<b>Retail Sq. Ft.</b>												
Annual		48,012	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361
Cumulative		48,012	49,373	50,734	52,095	53,456	54,817	56,178	57,539	58,900	60,261	61,622
<b>Golf Course Holes</b>												
Annual		0	0	0	0	0	0	0	0	0	0	0
Cumulative		0	0	0	0	0	0	0	0	0	0	0
<b>Marinas - Dry Stacks</b>												
Annual		1,653	0	0	0	0	0	0	0	0	0	0
Cumulative		1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653
<b>Marinas - Wet Slips</b>												
Annual		291	0	0	0	0	0	0	0	0	0	0
Cumulative		291	291	291	291	291	291	291	291	291	291	291
<b>TAX VALUES</b>												
<b>RESIDENTIAL</b>												
<b>Total Values (Building &amp; Land)</b>		<b>YEAR 0</b>	<b>YEAR 1</b>	<b>YEAR 2</b>	<b>YEAR 3</b>	<b>YEAR 4</b>	<b>YEAR 5</b>	<b>YEAR 6</b>	<b>YEAR 7</b>	<b>YEAR 8</b>	<b>YEAR 9</b>	<b>YEAR 10</b>
Residential	Market Value \$479,646 /Unit	\$1,339,651,278	\$1,430,434,967	\$1,523,942,167	\$1,620,254,583	\$1,719,456,372	\$1,821,634,214	\$1,926,877,391	\$2,035,277,864	\$2,146,930,350	\$2,261,932,412	\$2,380,384,535
	Future Value \$599,558 /Unit											
<b>COMMERCIAL</b>												
<b>Total Values (Building &amp; Land)</b>	Market Value											
Hotel	\$215,000 /Room	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$205 /SF	\$9,842,460	\$10,425,109	\$11,033,859	\$11,669,751	\$12,333,866	\$13,027,325	\$13,751,291	\$14,506,971	\$15,295,615	\$16,118,522	\$16,977,037
Golf Course	\$60,000 /Hole	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marinas - Dry Stack	\$18,750 /Slip	\$30,993,750	\$31,923,563	\$32,881,269	\$33,867,707	\$34,883,739	\$35,930,251	\$37,008,158	\$38,118,403	\$39,261,955	\$40,439,814	\$41,653,008
Marinas - Wet Slip	\$14,250 /Slip	\$4,146,750	\$4,271,153	\$4,399,287	\$4,531,266	\$4,667,204	\$4,807,220	\$4,951,436	\$5,099,979	\$5,252,979	\$5,410,568	\$5,572,885
<b>FISCAL IMPACT MODEL ASSUMPTIONS</b>												
<b>ESCALATION RATES</b>												
Revenues	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34
Costs	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34
Property Values	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34



# RUSSELL LANDS, INC.

## Exhibit IV-7

### ASSUMPTIONS ELMORE COUNTY, AL 2017

		2017	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
		Year 0	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
<b>DEVELOPMENT PROGRAM</b>												
		YEAR 0	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
<b>Hotel</b>												
Annual		0	0	0	0	0	0	0	0	0	0	0
Cumulative		0	0	0	0	0	0	0	0	0	0	0
<b>Residential Units</b>												
Annual		2,793	82	82	82	82	82	82	82	82	82	82
Cumulative		2,793	3,694	3,776	3,858	3,940	4,022	4,104	4,186	4,268	4,350	4,432
<b>Retail Sq. Ft.</b>												
Annual		48,012	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361	1,361
Cumulative		48,012	62,983	64,344	65,705	67,066	68,427	69,788	71,149	72,510	73,871	75,232
<b>Golf Course Holes</b>												
Annual		0	0	0	0	0	0	0	0	0	0	0
Cumulative		0	0	0	0	0	0	0	0	0	0	0
<b>Marinas - Dry Stacks</b>												
Annual		1,653	0	0	0	0	0	0	0	0	0	0
Cumulative		1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653
<b>Marinas - Wet Slips</b>												
Annual		291	0	0	0	0	0	0	0	0	0	0
Cumulative		291	291	291	291	291	291	291	291	291	291	291
<b>TAX VALUES</b>												
<b>RESIDENTIAL</b>												
<b>Total Values (Building &amp; Land)</b>		YEAR 0	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
Residential	Market Value \$479,646 /Unit	\$1,339,651,278	\$2,502,390,222	\$2,628,056,080	\$2,757,491,913	\$2,890,810,821	\$3,028,129,297	\$3,169,567,327	\$3,315,248,497	\$3,465,300,103	\$3,619,853,257	\$3,779,043,006
	Future Value \$599,558 /Unit											
<b>COMMERCIAL</b>												
<b>Total Values (Building &amp; Land)</b>	Market Value											
Hotel	\$215,000 /Room	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$205 /SF	\$9,842,460	\$17,872,556	\$18,806,527	\$19,780,452	\$20,795,885	\$21,854,442	\$22,957,797	\$24,107,684	\$25,305,901	\$26,554,315	\$27,854,859
Golf Course	\$60,000 /Hole	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marinas - Dry Stack	\$18,750 /Slip	\$30,993,750	\$42,902,599	\$44,189,676	\$45,515,367	\$46,880,828	\$48,287,253	\$49,735,870	\$51,227,946	\$52,764,785	\$54,347,728	\$55,978,160
Marinas - Wet Slip	\$14,250 /Slip	\$4,146,750	\$5,740,072	\$5,912,274	\$6,089,642	\$6,272,331	\$6,460,501	\$6,654,316	\$6,853,946	\$7,059,564	\$7,271,351	\$7,489,492
<b>FISCAL IMPACT MODEL ASSUMPTIONS</b>												
<b>ESCALATION RATES</b>												
Revenues	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Costs	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Property Values	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81

# RUSSELL LANDS, INC.

## Exhibit IV-7

### ASSUMPTIONS ELMORE COUNTY, AL 2017

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>NEW POPULATION ADDED</b>												
New HH Added	2.39 /HH	3,882	196	196	196	196	196	196	196	196	196	196
<b>FTE Population</b>		<b>3,882</b>	<b>4,057</b>	<b>4,233</b>	<b>4,408</b>	<b>4,584</b>	<b>4,759</b>	<b>4,935</b>	<b>5,110</b>	<b>5,285</b>	<b>5,461</b>	<b>5,636</b>
<b>NEW EMPLOYEES ADDED</b>												
<b>Construction Employment</b>	<b>% of Value Attributable to Labor</b>											
Cumulative	25% \$ 31,910	0	387	387	387	387	387	387	387	387	387	387
<b>Retail</b>	425											
Cumulative		113	116	119	123	126	129	132	135	139	142	145
<b>Hotel</b>	<b>Employees per Room</b>											
Cumulative	0.75	0	0	0	0	0	0	0	0	0	0	0
<b>Golf Course</b>	<b>Employees per Hole</b>											
Cumulative	2.5	0	0	0	0	0	0	0	0	0	0	0
Direct Non-Construction Jobs		113	116	119	123	126	129	132	135	139	142	145
Indirect Jobs		25	25	26	27	28	28	29	30	30	31	32
Total Jobs		138	142	146	149	153	157	161	165	169	173	177
<b>Total Employees</b>		<b>113</b>	<b>503</b>	<b>506</b>	<b>510</b>	<b>513</b>	<b>516</b>	<b>519</b>	<b>522</b>	<b>526</b>	<b>529</b>	<b>532</b>
<b>NEW VISITORS ADDED</b>												
<b>FTE Visitors</b>	<b>Hotel Occupancy</b>											
	65%	0	0	0	0	0	0	0	0	0	0	0
	<b>Hotel People per Room</b>											
	2.5											

# RUSSELL LANDS, INC.

## Exhibit IV-7

### ASSUMPTIONS ELMORE COUNTY, AL 2017

	2017 Year 0	2028 Year 11	2029 Year 12	2030 Year 13	2031 Year 14	2032 Year 15	2033 Year 16	2034 Year 17	2035 Year 18	2036 Year 19	2037 Year 20
<b>NEW POPULATION ADDED</b>											
New HH Added	2.39 /HH	3,882	196	196	196	196	196	196	196	196	196
<b>FTE Population</b>		<b>3,882</b>	<b>5,812</b>	<b>5,987</b>	<b>6,163</b>	<b>6,338</b>	<b>6,514</b>	<b>6,689</b>	<b>6,865</b>	<b>7,040</b>	<b>7,215</b>
<b>NEW EMPLOYEES ADDED</b>											
<b>Construction Employment</b>	<b>% of Value Attributable to Labor</b>										
Cumulative	25% \$ 31,910	0	387	387	387	387	387	387	387	387	387
<b>Retail</b>	425										
Cumulative		113	148	151	155	158	161	164	167	171	177
<b>Hotel</b>	<b>Employees per Room</b>										
Cumulative	0.75	0	0	0	0	0	0	0	0	0	0
<b>Golf Course</b>	<b>Employees per Hole</b>										
Cumulative	2.5	0	0	0	0	0	0	0	0	0	0
Direct Non-Construction Jobs		113	148	151	155	158	161	164	167	171	177
Indirect Jobs		25	32	33	34	35	36	37	37	38	39
<b>Total Jobs</b>		<b>138</b>	<b>181</b>	<b>185</b>	<b>188</b>	<b>192</b>	<b>196</b>	<b>200</b>	<b>204</b>	<b>208</b>	<b>216</b>
<b>Total Employees</b>		<b>113</b>	<b>535</b>	<b>538</b>	<b>542</b>	<b>545</b>	<b>548</b>	<b>551</b>	<b>554</b>	<b>558</b>	<b>564</b>
<b>NEW VISITORS ADDED</b>											
<b>FTE Visitors</b>	<b>Hotel Occupancy</b>	<b>Hotel People per Room</b>									
	65%	2.5	0	0	0	0	0	0	0	0	0

# RUSSELL LANDS, INC.

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## **V. ELMORE COUNTY FISCAL IMPACTS WITH HIGHER LAKE LEVELS**

# RUSSELL LANDS, INC.

## Exhibit V-1

### FISCAL IMPACT SUMMARY ELMORE COUNTY, AL 2017

#### Current Development

General Fund Net Fiscal Impact	Current Value
General Fund Operating Revenues	\$1,357,662
General Fund Operating Expenditures	\$533,859
<b>Net Fiscal Benefit</b>	<b>\$823,803</b>

Other Ad Valorem Revenues	Current Value
Elmore County School District	\$2,130,620
Road and Bridge	\$520,785
Hospital and Health	\$208,314
State of Alabama	\$1,275,976

#### Current and Future Development

General Fund Net Fiscal Impact	Total 2017-2037
General Fund Operating Revenues	\$54,617,909
General Fund Operating Expenditures	\$23,506,730
Net Fiscal Benefit	\$31,111,178
<b>Average Annual Fiscal Benefit</b>	<b>\$1,481,485</b>

Other Ad Valorem Revenues	Total 2017-2037
Elmore County School District	\$82,703,849
Road and Bridge	\$20,349,910
Hospital and Health	\$8,139,964
State of Alabama	\$50,765,495

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit V-2

### FUNCTIONAL POPULATION ELMORE COUNTY STUDY AREA, ELMORE COUNTY, AL 2017

Population Assumptions	
A. Total Population	3,766
B. Resident Population in Workforce	1,644
C. Total Employees In County (Resident and Non-Resident)	416
D. % Resident Population in Workforce Working Inside County	24%
E. % Resident Population in Workforce Working Outside County	76%
F. Population - Works and Lives in County (B x D)	395
G. Seasonal Units	1,474
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	10
J. Lodging Rooms	-
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in County (B x D)	395	1	395
Population - Works Outside County (B x E)	1,249	0.76191	952
Population - Non Working Residents (A - B)	2,122	1	2,122
Population - Non Resident Employees (C - F)	21	0.2381	5
Population - Seasonal Residents (G x H)	2,653	0.19231	510
Population - Tourists (J x K x L)			-
<b>Total Functional Population</b>			<b>3,984</b>

\*In order to determine the impact of development on local governments, a functional population is calculated to determine the true number of individuals that are utilizing or contributing to government services

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit V-3

### FUNCTIONAL POPULATION ELMORE COUNTY, AL 2017

Population Assumptions	
A. Total Population	82,819
B. Resident Population in Workforce	36,528
C. Total Employees Work In Study Area (Resident and Non-Resident)	23,543
D. % Resident Population in Workforce Working Inside Study Area	24%
E. % Resident Population in Workforce Working Outside Study Area	76%
F. Population - Works and Lives in Study Area (B x D)	8,767
G. Seasonal Units	4,830
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	10
J. Lodging Rooms	1,035
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in Study Area (B x D)	8,767	1	8,767
Population - Works Outside Study Area (B x E)	27,761	0.76191	21,151
Population - Non Working Residents (A - B)	46,291	1	46,291
Population - Non Resident Employees (C - F)	14,776	0.2381	3,518
Population - Seasonal Residents (G x H)	8,694	0.19231	1,672
Population - Tourists (J x K x L)			1,480
<b>Total Functional Population</b>			<b>82,879</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit V-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS ELMORE COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Revenues</b>											
Real Estate Taxes	\$1,041,569	\$1,114,949	\$1,190,562	\$1,268,475	\$1,348,757	\$1,431,481	\$1,516,718	\$1,604,546	\$1,695,041	\$1,788,285	\$1,884,361
Motor Vehicle Ad Valorem	\$29,520	\$32,578	\$35,000	\$37,538	\$40,197	\$42,982	\$45,897	\$48,949	\$52,143	\$55,484	\$58,979
Revenue Commissioner	\$6,194	\$6,836	\$7,344	\$7,877	\$8,435	\$9,019	\$9,631	\$10,271	\$10,941	\$11,643	\$12,376
County Beer Tax	\$3,871	\$4,273	\$4,590	\$4,923	\$5,272	\$5,637	\$6,019	\$6,420	\$6,838	\$7,277	\$7,735
County Wine Tax	\$271	\$299	\$321	\$345	\$369	\$395	\$421	\$449	\$479	\$509	\$541
Cable Franchise Fee	\$20,809	\$22,965	\$24,672	\$26,461	\$28,336	\$30,299	\$32,354	\$34,505	\$36,756	\$39,112	\$41,575
Mortgage Filing Taxes	\$12,098	\$13,352	\$14,344	\$15,385	\$16,474	\$17,615	\$18,810	\$20,061	\$21,370	\$22,739	\$24,172
Deed Filing Tax	\$3,242	\$3,578	\$3,844	\$4,123	\$4,415	\$4,721	\$5,041	\$5,376	\$5,727	\$6,094	\$6,478
Licenses and Permits	\$4,888	\$5,394	\$5,795	\$6,215	\$6,656	\$7,117	\$7,599	\$8,105	\$8,633	\$9,187	\$9,765
Intergovernmental Revenue	\$55,277	\$61,005	\$65,540	\$70,293	\$75,272	\$80,486	\$85,946	\$91,661	\$97,641	\$103,897	\$110,442
Charges for Service	\$104,555	\$115,387	\$123,966	\$132,956	\$142,374	\$152,236	\$162,563	\$173,372	\$184,684	\$196,518	\$208,895
Misc Revenues	\$12,679	\$13,993	\$15,033	\$16,123	\$17,265	\$18,461	\$19,713	\$21,024	\$22,396	\$23,831	\$25,332
Other Sources	\$62,688	\$69,184	\$74,327	\$79,717	\$85,364	\$91,277	\$97,469	\$103,950	\$110,732	\$117,827	\$125,249
<b>Total Revenue</b>	<b>\$1,357,662</b>	<b>\$1,463,792</b>	<b>\$1,565,340</b>	<b>\$1,670,431</b>	<b>\$1,779,185</b>	<b>\$1,891,726</b>	<b>\$2,008,183</b>	<b>\$2,128,689</b>	<b>\$2,253,381</b>	<b>\$2,382,402</b>	<b>\$2,515,899</b>

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Expenditures</b>											
General Government	\$159,280	\$175,782	\$188,851	\$202,546	\$216,893	\$231,919	\$247,650	\$264,117	\$281,349	\$299,377	\$318,233
Public Safety	\$361,158	\$398,577	\$428,210	\$459,263	\$491,793	\$525,862	\$561,533	\$598,870	\$637,943	\$678,820	\$721,576
Health	\$2,630	\$2,903	\$3,118	\$3,345	\$3,581	\$3,830	\$4,089	\$4,361	\$4,646	\$4,944	\$5,255
Welfare	\$6,387	\$7,048	\$7,572	\$8,121	\$8,697	\$9,299	\$9,930	\$10,590	\$11,281	\$12,004	\$12,760
Culture and Recreation	\$921	\$1,016	\$1,092	\$1,171	\$1,254	\$1,341	\$1,432	\$1,527	\$1,627	\$1,731	\$1,840
Education	\$3,484	\$3,845	\$4,131	\$4,431	\$4,745	\$5,073	\$5,417	\$5,778	\$6,155	\$6,549	\$6,961
<b>Total Expenditures</b>	<b>\$533,859</b>	<b>\$589,172</b>	<b>\$632,975</b>	<b>\$678,877</b>	<b>\$726,963</b>	<b>\$777,324</b>	<b>\$830,051</b>	<b>\$885,243</b>	<b>\$943,000</b>	<b>\$1,003,424</b>	<b>\$1,066,626</b>

<b>Net Fiscal Impact</b>	<b>\$823,803</b>	<b>\$874,620</b>	<b>\$932,365</b>	<b>\$991,554</b>	<b>\$1,052,221</b>	<b>\$1,114,402</b>	<b>\$1,178,131</b>	<b>\$1,243,446</b>	<b>\$1,310,382</b>	<b>\$1,378,978</b>	<b>\$1,449,273</b>
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<b>Cumulative Impact</b>	<b>\$31,111,178</b>
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# RUSSELL LANDS, INC.

## Exhibit V-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS ELMORE COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Revenues</b>											
Real Estate Taxes	\$1,041,569	\$1,983,353	\$2,085,349	\$2,190,441	\$2,298,720	\$2,410,284	\$2,525,232	\$2,643,664	\$2,765,687	\$2,891,407	\$3,020,938
Motor Vehicle Ad Valorem	\$29,520	\$62,633	\$66,454	\$70,447	\$74,621	\$78,981	\$83,536	\$88,293	\$93,260	\$98,446	\$103,859
Revenue Commissioner	\$6,194	\$13,143	\$13,944	\$14,782	\$15,658	\$16,573	\$17,529	\$18,527	\$19,569	\$20,657	\$21,793
County Beer Tax	\$3,871	\$8,214	\$8,715	\$9,239	\$9,786	\$10,358	\$10,955	\$11,579	\$12,231	\$12,911	\$13,621
County Wine Tax	\$271	\$575	\$610	\$647	\$685	\$725	\$767	\$811	\$856	\$904	\$953
Cable Franchise Fee	\$20,809	\$44,151	\$46,844	\$49,660	\$52,601	\$55,675	\$58,886	\$62,239	\$65,741	\$69,396	\$73,212
Mortgage Filing Taxes	\$12,098	\$25,669	\$27,235	\$28,872	\$30,582	\$32,369	\$34,236	\$36,185	\$38,221	\$40,347	\$42,565
Deed Filing Tax	\$3,242	\$6,879	\$7,299	\$7,738	\$8,196	\$8,675	\$9,175	\$9,698	\$10,243	\$10,813	\$11,407
Licenses and Permits	\$4,888	\$10,370	\$11,003	\$11,664	\$12,355	\$13,077	\$13,831	\$14,619	\$15,441	\$16,300	\$17,196
Intergovernmental Revenue	\$55,277	\$117,285	\$124,439	\$131,917	\$139,732	\$147,897	\$156,426	\$165,334	\$174,636	\$184,346	\$194,482
Charges for Service	\$104,555	\$221,839	\$235,371	\$249,516	\$264,297	\$279,741	\$295,874	\$312,722	\$330,315	\$348,683	\$367,855
Misc Revenues	\$12,679	\$26,901	\$28,542	\$30,258	\$32,050	\$33,923	\$35,879	\$37,922	\$40,056	\$42,283	\$44,608
Other Sources	\$62,688	\$133,009	\$141,123	\$149,604	\$158,466	\$167,726	\$177,399	\$187,501	\$198,049	\$209,062	\$220,557
<b>Total Revenue</b>	<b>\$1,357,662</b>	<b>\$2,654,023</b>	<b>\$2,796,930</b>	<b>\$2,944,784</b>	<b>\$3,097,751</b>	<b>\$3,256,005</b>	<b>\$3,419,724</b>	<b>\$3,589,094</b>	<b>\$3,764,305</b>	<b>\$3,945,555</b>	<b>\$4,133,048</b>
<b>Expenditures</b>											
General Government	\$159,280	\$337,952	\$358,567	\$380,115	\$402,633	\$426,160	\$450,737	\$476,404	\$503,206	\$531,187	\$560,394
Public Safety	\$361,158	\$766,287	\$813,031	\$861,890	\$912,948	\$966,295	\$1,022,020	\$1,080,220	\$1,140,991	\$1,204,437	\$1,270,663
Health	\$2,630	\$5,581	\$5,921	\$6,277	\$6,649	\$7,037	\$7,443	\$7,867	\$8,309	\$8,771	\$9,254
Welfare	\$6,387	\$13,551	\$14,377	\$15,241	\$16,144	\$17,088	\$18,073	\$19,102	\$20,177	\$21,299	\$22,470
Culture and Recreation	\$921	\$1,954	\$2,073	\$2,198	\$2,328	\$2,464	\$2,606	\$2,754	\$2,909	\$3,071	\$3,240
Education	\$3,484	\$7,393	\$7,844	\$8,315	\$8,808	\$9,322	\$9,860	\$10,421	\$11,008	\$11,620	\$12,259
<b>Total Expenditures</b>	<b>\$533,859</b>	<b>\$1,132,717</b>	<b>\$1,201,813</b>	<b>\$1,274,036</b>	<b>\$1,349,510</b>	<b>\$1,428,366</b>	<b>\$1,510,739</b>	<b>\$1,596,769</b>	<b>\$1,686,601</b>	<b>\$1,780,385</b>	<b>\$1,878,279</b>
<b>Net Fiscal Impact</b>	<b>\$823,803</b>	<b>\$1,521,306</b>	<b>\$1,595,117</b>	<b>\$1,670,748</b>	<b>\$1,748,241</b>	<b>\$1,827,639</b>	<b>\$1,908,985</b>	<b>\$1,992,325</b>	<b>\$2,077,705</b>	<b>\$2,165,170</b>	<b>\$2,254,768</b>
<b>Cumulative Impact</b>	<b>\$31,111,178</b>										

# RUSSELL LANDS, INC.

## Exhibit V-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS ELMORE COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Studied Land Uses Property Values</b>	\$213,061,993	\$227,884,227	\$243,153,028	\$258,881,852	\$275,084,557	\$291,775,421	\$308,969,150	\$326,680,895	\$344,926,262	\$363,721,328	\$383,082,654
<b>2016 Millage Rates Elmore County</b>		<b>County HX Exemption</b>			<b>State HX Exemption</b>		<b>Percent Receiving</b>		<b>Elmore County Assessed Values</b>		
General Fund	5.00								Res. Homestead	10%	
Road and Bridge	2.50								Res. Non-HX	20%	
Hospital/Health	1.00								Commercial	20%	
School	10.00										
<b>Total</b>	<b>15.72</b>										
<b>2016 Millage Rates State of Alabama</b>											
Public School	3.00										
Soldier	1										
General Fund	2.5										
<b>Total</b>	<b>6.50</b>										
<b>School District Ad Valorem</b>											
School District Ad Valorem	\$2,130,620	\$2,278,842	\$2,431,530	\$2,588,819	\$2,750,846	\$2,917,754	\$3,089,692	\$3,266,809	\$3,449,263	\$3,637,213	\$3,830,827
<b>Total</b>	<b>\$2,130,620</b>	<b>\$2,278,842</b>	<b>\$2,431,530</b>	<b>\$2,588,819</b>	<b>\$2,750,846</b>	<b>\$2,917,754</b>	<b>\$3,089,692</b>	<b>\$3,266,809</b>	<b>\$3,449,263</b>	<b>\$3,637,213</b>	<b>\$3,830,827</b>
<b>Cumulative Impact</b>		\$82,703,849									
<b>Other Taxing Authorities</b>											
Road and Bridge	\$520,785	\$557,475	\$595,281	\$634,238	\$674,379	\$715,740	\$758,359	\$802,273	\$847,521	\$894,143	\$942,180
Hospital/Health	\$208,314	\$222,990	\$238,112	\$253,695	\$269,751	\$286,296	\$303,344	\$320,909	\$339,008	\$357,657	\$376,872
<b>State of Alabama</b>											
Public School	\$602,877	\$646,225	\$690,913	\$736,982	\$784,471	\$833,426	\$883,889	\$935,905	\$989,523	\$1,044,790	\$1,101,756
Soldier	\$176,753	\$190,457	\$204,607	\$219,218	\$234,302	\$249,875	\$265,950	\$282,544	\$299,671	\$317,347	\$335,590
General Fund	\$496,346	\$532,283	\$569,337	\$607,541	\$646,929	\$687,538	\$729,404	\$772,565	\$817,060	\$862,929	\$910,214
<b>Total</b>	<b>\$1,275,976</b>	<b>\$1,368,966</b>	<b>\$1,464,858</b>	<b>\$1,563,740</b>	<b>\$1,665,703</b>	<b>\$1,770,838</b>	<b>\$1,879,243</b>	<b>\$1,991,014</b>	<b>\$2,106,254</b>	<b>\$2,225,067</b>	<b>\$2,347,561</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit V-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS ELMORE COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Studied Land Uses Property Values</b>	<b>\$213,061,993</b>	<b>\$403,027,300</b>	<b>\$423,572,841</b>	<b>\$444,737,379</b>	<b>\$466,539,563</b>	<b>\$488,998,605</b>	<b>\$512,134,293</b>	<b>\$535,967,014</b>	<b>\$560,517,767</b>	<b>\$585,808,184</b>	<b>\$611,860,551</b>
<b>2016 Millage Rates Elmore County</b>											
General Fund	5.00										
Road and Bridge	2.50										
Hospital/Health	1.00										
School	10.00										
<b>Total</b>	<b>15.72</b>										
<b>2016 Millage Rates State of Alabama</b>											
Public School	3.00										
Soldier	1										
General Fund	2.5										
<b>Total</b>	<b>6.50</b>										
<b>School District Ad Valorem</b>											
School District Ad Valorem	\$2,130,620	\$4,030,273	\$4,235,728	\$4,447,374	\$4,665,396	\$4,889,986	\$5,121,343	\$5,359,670	\$5,605,178	\$5,858,082	\$6,118,606
<b>Total</b>	<b>\$2,130,620</b>	<b>\$4,030,273</b>	<b>\$4,235,728</b>	<b>\$4,447,374</b>	<b>\$4,665,396</b>	<b>\$4,889,986</b>	<b>\$5,121,343</b>	<b>\$5,359,670</b>	<b>\$5,605,178</b>	<b>\$5,858,082</b>	<b>\$6,118,606</b>
<b>Cumulative Impact</b>	<b>\$82,703,849</b>										
<b>Other Taxing Authorities</b>											
Road and Bridge	\$520,785	\$991,676	\$1,042,675	\$1,095,220	\$1,149,360	\$1,205,142	\$1,262,616	\$1,321,832	\$1,382,843	\$1,445,704	\$1,510,469
Hospital/Health	\$208,314	\$396,671	\$417,070	\$438,088	\$459,744	\$482,057	\$505,046	\$528,733	\$553,137	\$578,281	\$604,188
<b>State of Alabama</b>											
Public School	\$602,877	\$1,160,471	\$1,220,990	\$1,283,365	\$1,347,653	\$1,413,912	\$1,482,201	\$1,552,581	\$1,625,115	\$1,699,868	\$1,776,906
Soldier	\$176,753	\$354,417	\$373,844	\$393,890	\$414,574	\$435,915	\$457,932	\$480,647	\$504,079	\$528,251	\$553,185
General Fund	\$496,346	\$958,958	\$1,009,203	\$1,060,996	\$1,114,383	\$1,169,413	\$1,226,134	\$1,284,597	\$1,344,856	\$1,406,963	\$1,470,976
<b>Total</b>	<b>\$1,275,976</b>	<b>\$2,473,846</b>	<b>\$2,604,037</b>	<b>\$2,738,252</b>	<b>\$2,876,611</b>	<b>\$3,019,240</b>	<b>\$3,166,267</b>	<b>\$3,317,824</b>	<b>\$3,474,049</b>	<b>\$3,635,082</b>	<b>\$3,801,068</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

*Exhibit V-5*

**ALLOCATION OF AD VALOREM TAXING FUNDS  
GENERAL FUND  
ELMORE COUNTY, AL  
FISCAL YEAR 2017 BUDGET**

<b>Revenue</b>	<b>Budget</b>	<b>Per Capita</b>
Real Estate Taxes	\$4,500,000	Directly Calculated
Motor Vehicle Ad Valorem	\$610,000	\$7
Revenue Commissioner	\$128,000	\$2
County Beer Tax	\$80,000	\$1
County Wine Tax	\$5,600	\$0
Cable Franchise Fee	\$430,000	\$5
Mortgage Filing Taxes	\$250,000	\$3
Deed Filing Tax	\$67,000	\$1
Licenses and Permits	\$101,000	\$1
Intergovernmental Revenue	\$1,142,268	\$14
Charges for Service	\$2,160,550	\$26
Misc Revenues	\$262,000	\$3
Other Sources	\$1,295,414	\$16
<b>TOTAL</b>	<b>\$11,031,832</b>	<b>\$79</b>

<b>Expenditures</b>	<b>Budget</b>	<b>Per Capita</b>
General Government	\$3,291,404	\$40
Public Safety	\$7,463,074	\$90
Health	\$54,350	\$1
Welfare	\$131,975	\$2
Culture and Recreation	\$19,029	\$0
Education	\$72,000	\$1
<b>TOTAL</b>	<b>\$11,031,832</b>	<b>\$133</b>

\*Per Capita Figures based on FTE Population of County overall  
Source: RCLCO

# RUSSELL LANDS, INC.

*Exhibit V-6*

**BUDGET SUMMARY  
ELMORE COUNTY, AL  
2017**

<b>Classification</b>	<b>FY 2017 Budget</b>	<b>Total</b>
<b>REVENUES:</b>		
Real Estate Taxes	\$4,500,000	\$4,500,000
Motor Vehicle Ad Valorem	\$610,000	\$610,000
Revenue Commissioner	\$128,000	\$128,000
County Beer Tax	\$80,000	\$80,000
County Wine Tax	\$5,600	\$5,600
Cable Franchise Fee	\$430,000	\$430,000
Mortgage Filing Taxes	\$250,000	\$250,000
Deed Filing Tax	\$67,000	\$67,000
<b>Total Taxes</b>	<b>\$6,070,600</b>	<b>\$6,070,600</b>
<b>Other Revenues</b>		
Licenses and Permits	\$101,000	\$101,000
Intergovernmental Revenue	\$1,142,268	\$1,142,268
Charges for Service	\$2,160,550	\$2,160,550
Misc Revenues	\$262,000	\$262,000
Other Sources	\$1,295,414	\$1,295,414
<b>TOTALS</b>	<b>\$11,031,832</b>	<b>\$11,031,832</b>
<b>EXPENDITURES:</b>		
General Government	\$3,291,404	\$3,291,404
Public Safety	\$7,463,074	\$7,463,074
Health	\$54,350	\$54,350
Welfare	\$131,975	\$131,975
Culture and Recreation	\$19,029	\$19,029
Education	\$72,000	\$72,000
<b>TOTALS</b>	<b>\$11,031,832</b>	<b>\$11,031,832</b>

SOURCE: Elmore County

# RUSSELL LANDS, INC.

## Exhibit V-7

### ASSUMPTIONS ELMORE COUNTY, AL 2017

DEVELOPMENT PROGRAM	2017 Year 0	2018 Year 1	2019 Year 2	2020 Year 3	2021 Year 4	2022 Year 5	2023 Year 6	2024 Year 7	2025 Year 8	2026 Year 9	2027 Year 10
<b>Hotel</b>											
Annual	0	0	0	0	0	0	0	0	0	0	0
Cumulative	0	0	0	0	0	0	0	0	0	0	0
<b>Residential Units</b>											
Annual	2,793	86	86	86	86	86	86	86	86	86	86
Cumulative	2,793	2,879	2,965	3,051	3,137	3,223	3,309	3,395	3,481	3,567	3,653
<b>Retail Sq. Ft.</b>											
Annual	48,012	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429
Cumulative	48,012	49,441	50,870	52,299	53,728	55,157	56,586	58,015	59,444	60,873	62,303
<b>Golf Course Holes</b>											
Annual	0	0	0	0	0	0	0	0	0	0	0
Cumulative	0	0	0	0	0	0	0	0	0	0	0
<b>Marinas - Dry Stacks</b>											
Annual	1,653	0	0	0	0	0	0	0	0	0	0
Cumulative	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653
<b>Marinas - Wet Slips</b>											
Annual	291	0	0	0	0	0	0	0	0	0	0
Cumulative	291	291	291	291	291	291	291	291	291	291	291

TAX VALUES		YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
<b>RESIDENTIAL</b>												
<b>Total Values (Building &amp; Land)</b>												
	<b>Market Value</b>											
	<b>Future Value</b>											
Residential	<b>\$503,628 /Unit</b>	\$1,406,633,842	\$1,504,612,909	\$1,605,531,347	\$1,709,477,339	\$1,816,541,711	\$1,926,818,013	\$2,040,402,605	\$2,157,394,735	\$2,277,896,628	\$2,402,013,578	\$2,529,854,037
<b>COMMERCIAL</b>												
<b>Total Values (Building &amp; Land)</b>												
	<b>Market Value</b>											
Hotel	<b>\$225,750 /Room</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	<b>\$215 /SF</b>	\$10,334,583	\$10,961,452	\$11,616,631	\$12,301,256	\$13,016,504	\$13,763,595	\$14,543,797	\$15,358,424	\$16,208,839	\$17,096,456	\$18,022,743
Golf Course	<b>\$63,000 /Hole</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marinas - Dry Stack	<b>\$19,688 /Slip</b>	\$32,543,438	\$33,519,741	\$34,525,333	\$35,561,093	\$36,627,926	\$37,726,763	\$38,858,566	\$40,024,323	\$41,225,053	\$42,461,805	\$43,735,659
Marinas - Wet Slip	<b>\$14,963 /Slip</b>	\$4,354,088	\$4,484,710	\$4,619,251	\$4,757,829	\$4,900,564	\$5,047,581	\$5,199,008	\$5,354,978	\$5,515,628	\$5,681,097	\$5,851,530

FISCAL IMPACT MODEL ASSUMPTIONS		YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
<b>ESCALATION RATES</b>												
Revenues	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34
Costs	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34
Property Values	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34

# RUSSELL LANDS, INC.

## Exhibit V-7

### ASSUMPTIONS ELMORE COUNTY, AL 2017

DEVELOPMENT PROGRAM	2017 Year 0	2028 Year 11	2029 Year 12	2030 Year 13	2031 Year 14	2032 Year 15	2033 Year 16	2034 Year 17	2035 Year 18	2036 Year 19	2037 Year 20
<b>Hotel</b>											
Annual	0	0	0	0	0	0	0	0	0	0	0
Cumulative	0	0	0	0	0	0	0	0	0	0	0
<b>Residential Units</b>											
Annual	2,793	86	86	86	86	86	86	86	86	86	86
Cumulative	2,793	3,739	3,825	3,911	3,997	4,083	4,169	4,255	4,341	4,427	4,513
<b>Retail Sq. Ft.</b>											
Annual	48,012	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429
Cumulative	48,012	63,732	65,161	66,590	68,019	69,448	70,877	72,306	73,735	75,164	76,593
<b>Golf Course Holes</b>											
Annual	0	0	0	0	0	0	0	0	0	0	0
Cumulative	0	0	0	0	0	0	0	0	0	0	0
<b>Marinas - Dry Stacks</b>											
Annual	1,653	0	0	0	0	0	0	0	0	0	0
Cumulative	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653
<b>Marinas - Wet Slips</b>											
Annual	291	0	0	0	0	0	0	0	0	0	0
Cumulative	291	291	291	291	291	291	291	291	291	291	291

TAX VALUES		YEAR 0	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
<b>RESIDENTIAL</b>												
<b>Total Values (Building &amp; Land)</b>												
Residential	Market Value \$503,628 /Unit Future Value \$629,535 /Unit	\$1,406,633,842	\$2,661,529,709	\$2,797,155,652	\$2,936,850,373	\$3,080,735,936	\$3,228,938,065	\$3,381,586,258	\$3,538,813,898	\$3,700,758,366	\$3,867,561,168	\$4,039,368,055
<b>COMMERCIAL</b>												
<b>Total Values (Building &amp; Land)</b>	Market Value											
Hotel	\$225,750 /Room	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$215 /SF	\$10,334,583	\$18,989,219	\$19,997,464	\$21,049,114	\$22,145,864	\$23,289,476	\$24,481,772	\$25,724,647	\$27,020,059	\$28,370,045	\$29,776,712
Golf Course	\$63,000 /Hole	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marinas - Dry Stack	\$19,688 /Slip	\$32,543,438	\$45,047,728	\$46,399,160	\$47,791,135	\$49,224,869	\$50,701,615	\$52,222,664	\$53,789,344	\$55,403,024	\$57,065,115	\$58,777,068
Marinas - Wet Slip	\$14,963 /Slip	\$4,354,088	\$6,027,075	\$6,207,888	\$6,394,124	\$6,585,948	\$6,783,526	\$6,987,032	\$7,196,643	\$7,412,543	\$7,634,919	\$7,863,966

FISCAL IMPACT MODEL ASSUMPTIONS		YEAR 0	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
<b>ESCALATION RATES</b>												
Revenues	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Costs	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Property Values	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81

# RUSSELL LANDS, INC.

## Exhibit V-7

### ASSUMPTIONS ELMORE COUNTY, AL 2017

	2017 Year 0	2018 Year 1	2019 Year 2	2020 Year 3	2021 Year 4	2022 Year 5	2023 Year 6	2024 Year 7	2025 Year 8	2026 Year 9	2027 Year 10
<b>NEW POPULATION ADDED</b>											
Cumulative	3,984	206	206	206	206	206	206	206	206	206	206
FTE Population	3,984	4,168	4,352	4,537	4,721	4,905	5,089	5,273	5,458	5,642	5,826
<b>NEW EMPLOYEES ADDED</b>											
		<b>% of Value Attributable to Labor</b>	<b>Median Salary</b>								
<b>Construction Employment</b>											
Cumulative		25%	\$ 31,910	0	427	427	427	427	427	427	427
<b>Retail</b>		425									
Cumulative	113	116	120	123	126	130	133	137	140	143	147
<b>Hotel</b>		<b>Employees per Room</b>	0.75								
Cumulative	0	0	0	0	0	0	0	0	0	0	0
<b>Golf Course</b>		<b>Employees per Hole</b>	2.5								
Cumulative	0	0	0	0	0	0	0	0	0	0	0
Direct Non-Construction Jobs	113	116	120	123	126	130	133	137	140	143	147
Indirect Jobs	25	25	26	27	28	28	29	30	31	31	32
Total Jobs	138	142	146	150	154	158	162	166	171	175	179
<b>Total Employees</b>	<b>113</b>	<b>543</b>	<b>546</b>	<b>550</b>	<b>553</b>	<b>556</b>	<b>560</b>	<b>563</b>	<b>567</b>	<b>570</b>	<b>573</b>
<b>NEW VISITORS ADDED</b>											
		<b>Hotel Occupancy</b>	<b>Hotel People per Room</b>								
FTE Visitors		70%	2.5	0	0	0	0	0	0	0	0



# RUSSELL LANDS, INC.

## Exhibit V-7

### ASSUMPTIONS ELMORE COUNTY, AL 2017

	2017 Year 0	2028 Year 11	2029 Year 12	2030 Year 13	2031 Year 14	2032 Year 15	2033 Year 16	2034 Year 17	2035 Year 18	2036 Year 19	2037 Year 20
<b>NEW POPULATION ADDED</b>											
Cumulative	3,984	206	206	206	206	206	206	206	206	206	206
FTE Population	3,984	6,010	6,195	6,379	6,563	6,747	6,932	7,116	7,300	7,484	7,668
<b>NEW EMPLOYEES ADDED</b>											
		<b>% of Value Attributable to Labor</b>	<b>Median Salary</b>								
<b>Construction Employment</b>											
Cumulative	0	25%	\$ 31,910	427	427	427	427	427	427	427	427
<b>Retail</b>		425									
Cumulative	113	150	153	157	160	163	167	170	173	177	180
<b>Hotel</b>		<b>Employees per Room</b>	0.75								
Cumulative	0	0	0	0	0	0	0	0	0	0	0
<b>Golf Course</b>		<b>Employees per Hole</b>	2.5								
Cumulative	0	0	0	0	0	0	0	0	0	0	0
Direct Non-Construction Jobs	113	150	153	157	160	163	167	170	173	177	180
Indirect Jobs	25	33	34	34	35	36	37	37	38	39	39
Total Jobs	138	183	187	191	195	199	203	207	212	216	220
<b>Total Employees</b>	<b>113</b>	<b>577</b>	<b>580</b>	<b>583</b>	<b>587</b>	<b>590</b>	<b>593</b>	<b>597</b>	<b>600</b>	<b>604</b>	<b>607</b>
<b>NEW VISITORS ADDED</b>											
		<b>Hotel Occupancy</b>	<b>Hotel People per Room</b>								
FTE Visitors	0	70%	2.5	0	0	0	0	0	0	0	0

**RUSSELL LANDS, INC.**

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**VI. TALLAPOOSA COUNTY FISCAL IMPACTS WITH TRADITIONAL LAKE  
LEVELS**

# RUSSELL LANDS, INC.

*Exhibit VI-1*

**FISCAL IMPACT SUMMARY  
TALLAPOOSA COUNTY, AL  
2017**

***Current Development***

<b>General Fund Net Fiscal Impact</b>	<b>Current Value</b>
General Fund Operating Revenues	\$2,522,849
General Fund Operating Expenditures	\$1,424,116
<b>Net Fiscal Benefit</b>	<b>\$1,098,733</b>

<b>Other Ad Valorem Revenues</b>	<b>Current Value</b>
Tallapoosa County School District	\$1,447,903
Road and Bridge	\$936,718
State of Alabama	\$1,851,253

***Current and Future Development***

<b>General Fund Net Fiscal Impact</b>	<b>Total 2017-2037</b>
General Fund Operating Revenues	\$80,272,042
General Fund Operating Expenditures	\$55,808,589
Net Fiscal Benefit	\$24,463,453
<b>Average Annual Fiscal Benefit</b>	<b>\$1,164,926</b>

<b>Other Ad Valorem Revenues</b>	<b>Total 2017-2037</b>
Tallapoosa County School District	\$40,919,915
Road and Bridge	\$26,566,160
State of Alabama	\$53,102,372

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit VI-2

### FUNCTIONAL POPULATION TALLAPOOSA COUNTY STUDY AREA, TALLAPOOSA COUNTY, AL 2017

Population Assumptions	
A. Total Population	7,752
B. Resident Population in Workforce	3,130
C. Total Employees Work In Study Area (Resident and Non-Resident)	1,989
D. % Resident Population in Workforce Working Inside Study Area	38%
E. % Resident Population in Workforce Working Outside Study Area	62%
F. Population - Works and Lives in Study Area (B x D)	1,189
G. Seasonal Units	3,413
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	8
J. Lodging Rooms	-
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in Study Area (B x D)	1,189	1	1,189
Population - Works Outside Study Area (B x E)	1,941	0.76191	1,479
Population - Non Working Residents (A - B)	4,622	1	4,622
Population - Non Resident Employees (C - F)	800	0.2381	190
Population - Seasonal Residents (G x H)	6,143	0.15385	945
Population - Tourists (J x K x L)			-
<b>Total Functional Population</b>			<b>8,425</b>

\*In order to determine the impact of development on local governments, a functional population is calculated to determine the true number of individuals that are utilizing or contributing to government services

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit VI-3

### FUNCTIONAL POPULATION TALLAPOOSA COUNTY, AL 2017

Population Assumptions	
A. Total Population	40,942
B. Resident Population in Workforce	17,445
C. Total Employees Work In County (Resident and Non-Resident)	18,169
D. % Resident Population in Workforce Working Inside County	38%
E. % Resident Population in Workforce Working Outside County	62%
F. Population - Works and Lives in County (B x D)	6,629
G. Seasonal Units	5,789
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	8
J. Lodging Rooms	575
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in County (B x D)	6,629	1	6,629
Population - Works Outside County (B x E)	10,816	0.76191	8,241
Population - Non Working Residents (A - B)	23,497	1	23,497
Population - Non Resident Employees (C - F)	11,540	0.2381	2,748
Population - Seasonal Residents (G x H)	10,420	0.15385	1,603
Population - Tourists (J x K x L)			822
<b>Total Functional Population</b>			<b>43,540</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

Exhibit VI-4

**ANNUAL FISCAL IMPACTS  
GENERAL FUND AND AD VALORUM TAXING FUNDS  
TALLAPOOSA COUNTY, AL**

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Revenues</b>											
Real Estate Taxes	\$1,717,316	\$1,774,694	\$1,832,439	\$1,890,565	\$1,949,088	\$2,008,026	\$2,067,394	\$2,127,211	\$2,187,495	\$2,248,265	\$2,309,541
Motor Vehicle Ad Valorem	\$60,515	\$65,176	\$69,179	\$73,363	\$77,737	\$82,306	\$87,080	\$92,066	\$97,273	\$102,710	\$108,385
Ad Valorem Rev Comm Sa	\$17,500	\$18,848	\$20,005	\$21,215	\$22,480	\$23,802	\$25,182	\$26,624	\$28,130	\$29,702	\$31,343
Ad Valorem Supernumerary	\$21,243	\$22,879	\$24,284	\$25,753	\$27,288	\$28,892	\$30,568	\$32,318	\$34,146	\$36,054	\$38,047
Forestry Tax	\$40	\$43	\$45	\$48	\$51	\$54	\$57	\$60	\$64	\$67	\$71
County Beer Tax	\$12,103	\$13,035	\$13,836	\$14,673	\$15,547	\$16,461	\$17,416	\$18,413	\$19,455	\$20,542	\$21,677
County Wine Tax	\$22	\$24	\$25	\$26	\$28	\$30	\$31	\$33	\$35	\$37	\$39
Mortgage Filing Fees	\$21,825	\$23,506	\$24,950	\$26,459	\$28,036	\$29,684	\$31,406	\$33,204	\$35,082	\$37,043	\$39,090
Deed Filing Fees	\$10,516	\$11,326	\$12,021	\$12,748	\$13,508	\$14,302	\$15,132	\$15,998	\$16,903	\$17,848	\$18,834
Cable Franchise Tax	\$38,690	\$41,670	\$44,229	\$46,904	\$49,700	\$52,622	\$55,674	\$58,862	\$62,191	\$65,667	\$69,295
License and Permits	\$45,833	\$49,363	\$52,395	\$55,564	\$58,876	\$62,337	\$65,952	\$69,729	\$73,672	\$77,790	\$82,088
Intergov Revenues	\$167,727	\$180,645	\$191,740	\$203,338	\$215,459	\$228,124	\$241,355	\$255,175	\$269,607	\$284,675	\$300,405
Charges for Service	\$362,496	\$390,415	\$414,393	\$439,459	\$465,655	\$493,028	\$521,623	\$551,491	\$582,682	\$615,247	\$649,242
Misc Revenues	\$27,182	\$29,276	\$31,074	\$32,953	\$34,918	\$36,970	\$39,115	\$41,354	\$43,693	\$46,135	\$48,684
Operating Transfers In	\$19,841	\$21,369	\$22,682	\$24,054	\$25,487	\$26,986	\$28,551	\$30,186	\$31,893	\$33,675	\$35,536
<b>Total Revenue</b>	<b>\$2,522,849</b>	<b>\$2,642,269</b>	<b>\$2,753,297</b>	<b>\$2,867,123</b>	<b>\$2,983,859</b>	<b>\$3,103,624</b>	<b>\$3,226,537</b>	<b>\$3,352,726</b>	<b>\$3,482,321</b>	<b>\$3,615,457</b>	<b>\$3,752,276</b>

# RUSSELL LANDS, INC.

Exhibit VI-4

ANNUAL FISCAL IMPACTS  
GENERAL FUND AND AD VALORUM TAXING FUNDS  
TALLAPOOSA COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Revenues</b>											
Real Estate Taxes	\$1,717,316	\$2,371,343	\$2,433,693	\$2,496,613	\$2,560,125	\$2,624,254	\$2,689,024	\$2,754,461	\$2,820,592	\$2,887,443	\$2,955,045
Motor Vehicle Ad Valorem	\$60,515	\$114,308	\$120,489	\$126,938	\$133,666	\$140,683	\$148,000	\$155,630	\$163,585	\$171,877	\$180,519
Ad Valorem Rev Comm Sa	\$17,500	\$33,056	\$34,843	\$36,708	\$38,654	\$40,683	\$42,799	\$45,006	\$47,306	\$49,704	\$52,203
Ad Valorem Supernumerary	\$21,243	\$40,126	\$42,296	\$44,559	\$46,921	\$49,384	\$51,953	\$54,631	\$57,424	\$60,334	\$63,368
Forestry Tax	\$40	\$75	\$79	\$83	\$88	\$92	\$97	\$102	\$107	\$113	\$118
County Beer Tax	\$12,103	\$22,862	\$24,098	\$25,388	\$26,733	\$28,137	\$29,600	\$31,126	\$32,717	\$34,375	\$36,104
County Wine Tax	\$22	\$41	\$43	\$46	\$48	\$51	\$53	\$56	\$59	\$62	\$65
Mortgage Filing Fees	\$21,825	\$41,226	\$43,455	\$45,781	\$48,207	\$50,738	\$53,377	\$56,129	\$58,998	\$61,988	\$65,105
Deed Filing Fees	\$10,516	\$19,863	\$20,937	\$22,058	\$23,227	\$24,446	\$25,718	\$27,044	\$28,426	\$29,867	\$31,369
Cable Franchise Tax	\$38,690	\$73,082	\$77,034	\$81,157	\$85,458	\$89,945	\$94,623	\$99,501	\$104,587	\$109,889	\$115,414
License and Permits	\$45,833	\$86,574	\$91,256	\$96,140	\$101,235	\$106,550	\$112,092	\$117,871	\$123,896	\$130,176	\$136,721
Intergov Revenues	\$167,727	\$316,822	\$333,954	\$351,828	\$370,474	\$389,923	\$410,205	\$431,353	\$453,401	\$476,383	\$500,337
Charges for Service	\$362,496	\$684,723	\$721,749	\$760,380	\$800,679	\$842,711	\$886,545	\$932,251	\$979,901	\$1,029,571	\$1,081,340
Misc Revenues	\$27,182	\$51,345	\$54,121	\$57,018	\$60,040	\$63,192	\$66,479	\$69,906	\$73,479	\$77,204	\$81,086
Operating Transfers In	\$19,841	\$37,478	\$39,505	\$41,619	\$43,825	\$46,125	\$48,525	\$51,026	\$53,634	\$56,353	\$59,187
<b>Total Revenue</b>	<b>\$2,522,849</b>	<b>\$3,892,924</b>	<b>\$4,037,551</b>	<b>\$4,186,316</b>	<b>\$4,339,380</b>	<b>\$4,496,913</b>	<b>\$4,659,091</b>	<b>\$4,826,095</b>	<b>\$4,998,112</b>	<b>\$5,175,340</b>	<b>\$5,357,981</b>

# RUSSELL LANDS, INC.

## Exhibit VI-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS TALLAPOOSA COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Expenditures</b>											
Commission Office	\$157,520	\$169,652	\$180,071	\$190,963	\$202,347	\$214,241	\$226,667	\$239,646	\$253,200	\$267,351	\$282,123
Administration	\$40,807	\$43,950	\$46,649	\$49,471	\$52,420	\$55,501	\$58,720	\$62,082	\$65,594	\$69,260	\$73,086
County Annex Building	\$30,473	\$32,820	\$34,836	\$36,943	\$39,145	\$41,446	\$43,850	\$46,361	\$48,983	\$51,720	\$54,578
License Inspector	\$1,399	\$1,507	\$1,600	\$1,696	\$1,798	\$1,903	\$2,014	\$2,129	\$2,249	\$2,375	\$2,506
Building Inspector	\$30,210	\$32,537	\$34,535	\$36,624	\$38,807	\$41,089	\$43,472	\$45,961	\$48,560	\$51,274	\$54,107
Circuit Judge	\$595	\$641	\$680	\$722	\$765	\$810	\$857	\$906	\$957	\$1,010	\$1,066
Circuit Clerk	\$853	\$919	\$975	\$1,034	\$1,096	\$1,160	\$1,228	\$1,298	\$1,371	\$1,448	\$1,528
District Attorney	\$2,911	\$3,135	\$3,328	\$3,529	\$3,740	\$3,959	\$4,189	\$4,429	\$4,679	\$4,941	\$5,214
Court Reporters	\$650	\$700	\$743	\$788	\$835	\$884	\$935	\$989	\$1,045	\$1,103	\$1,164
Probate Judge	\$137,093	\$147,652	\$156,720	\$166,200	\$176,107	\$186,459	\$197,274	\$208,570	\$220,366	\$232,682	\$245,538
Revenue Commission	\$59,625	\$64,218	\$68,162	\$72,285	\$76,593	\$81,096	\$85,799	\$90,712	\$95,843	\$101,199	\$106,791
Supernumerary	\$21,243	\$22,879	\$24,284	\$25,753	\$27,288	\$28,892	\$30,568	\$32,318	\$34,146	\$36,054	\$38,047
Tax Equalization	\$119	\$128	\$136	\$144	\$153	\$162	\$171	\$181	\$191	\$202	\$213
Maintenance	\$38,659	\$41,636	\$44,193	\$46,866	\$49,660	\$52,579	\$55,629	\$58,814	\$62,141	\$65,614	\$69,239
Veteran's Affairs	\$312	\$337	\$357	\$379	\$401	\$425	\$450	\$475	\$502	\$530	\$560
Cooper Rec Center	\$2,707	\$2,915	\$3,094	\$3,282	\$3,477	\$3,682	\$3,895	\$4,118	\$4,351	\$4,594	\$4,848
Wall Street Park	\$1,819	\$1,960	\$2,080	\$2,206	\$2,337	\$2,475	\$2,618	\$2,768	\$2,925	\$3,088	\$3,259
Elections	\$21,081	\$22,705	\$24,099	\$25,557	\$27,080	\$28,672	\$30,335	\$32,072	\$33,886	\$35,780	\$37,757
Board of Registrars	\$19,418	\$20,914	\$22,198	\$23,541	\$24,944	\$26,410	\$27,942	\$29,542	\$31,213	\$32,957	\$34,778
East Alabama Planning Commission	\$2,252	\$2,426	\$2,575	\$2,730	\$2,893	\$3,063	\$3,241	\$3,426	\$3,620	\$3,822	\$4,034
Sheriff's Department	\$426,008	\$458,819	\$486,998	\$516,455	\$547,241	\$579,410	\$613,016	\$648,117	\$684,772	\$723,043	\$762,995
Courthouse Security	\$29,805	\$32,100	\$34,072	\$36,133	\$38,286	\$40,537	\$42,888	\$45,344	\$47,908	\$50,586	\$53,381
Jail	\$263,936	\$284,265	\$301,723	\$319,973	\$339,047	\$358,977	\$379,798	\$401,545	\$424,255	\$447,966	\$472,718
EMA	\$50,027	\$53,881	\$57,190	\$60,649	\$64,264	\$68,042	\$71,988	\$76,110	\$80,415	\$84,909	\$89,601
Coroner	\$10,410	\$11,211	\$11,900	\$12,620	\$13,372	\$14,158	\$14,979	\$15,837	\$16,733	\$17,668	\$18,644
Juvenile Enforcement	\$6,831	\$7,357	\$7,809	\$8,282	\$8,775	\$9,291	\$9,830	\$10,393	\$10,981	\$11,594	\$12,235
Volunteer Fire Departments	\$893	\$962	\$1,021	\$1,082	\$1,147	\$1,214	\$1,285	\$1,358	\$1,435	\$1,515	\$1,599
Community Corrections	\$15,348	\$16,530	\$17,545	\$18,607	\$19,716	\$20,875	\$22,085	\$23,350	\$24,671	\$26,050	\$27,489
East Alabama Mental Health	\$694	\$748	\$794	\$842	\$892	\$944	\$999	\$1,056	\$1,116	\$1,179	\$1,244
Humane Society	\$2,976	\$3,205	\$3,402	\$3,608	\$3,823	\$4,048	\$4,283	\$4,528	\$4,784	\$5,051	\$5,330
Tri-County Children's Advocacy Ctr	\$595	\$641	\$680	\$722	\$765	\$810	\$857	\$906	\$957	\$1,010	\$1,066
Wall Street Nutrition Center	\$8,601	\$9,263	\$9,832	\$10,427	\$11,048	\$11,697	\$12,376	\$13,085	\$13,825	\$14,597	\$15,404
ARISE	\$1,984	\$2,137	\$2,268	\$2,405	\$2,549	\$2,699	\$2,855	\$3,019	\$3,189	\$3,368	\$3,554
Libraries	\$1,587	\$1,710	\$1,815	\$1,924	\$2,039	\$2,159	\$2,284	\$2,415	\$2,551	\$2,694	\$2,843
Montgomery Area Food Bank	\$496	\$534	\$567	\$601	\$637	\$675	\$714	\$755	\$797	\$842	\$888
Board of Education	\$7,936	\$8,548	\$9,073	\$9,621	\$10,195	\$10,794	\$11,420	\$12,074	\$12,757	\$13,470	\$14,214
Cooperative Extension	\$2,817	\$3,034	\$3,221	\$3,416	\$3,619	\$3,832	\$4,054	\$4,286	\$4,529	\$4,782	\$5,046
Debt Service	\$23,422	\$25,226	\$26,775	\$28,395	\$30,087	\$31,856	\$33,704	\$35,634	\$37,649	\$39,753	\$41,949
<b>Total Expenditures</b>	<b>\$1,424,116</b>	<b>\$1,533,801</b>	<b>\$1,628,002</b>	<b>\$1,726,474</b>	<b>\$1,829,390</b>	<b>\$1,936,927</b>	<b>\$2,049,269</b>	<b>\$2,166,609</b>	<b>\$2,289,145</b>	<b>\$2,417,083</b>	<b>\$2,550,637</b>
<b>Net Fiscal Impact</b>	<b>\$1,098,733</b>	<b>\$1,108,468</b>	<b>\$1,125,295</b>	<b>\$1,140,649</b>	<b>\$1,154,469</b>	<b>\$1,166,697</b>	<b>\$1,177,268</b>	<b>\$1,186,117</b>	<b>\$1,193,176</b>	<b>\$1,198,374</b>	<b>\$1,201,639</b>
<b>Cumulative Impact</b>	<b>\$24,463,453</b>										



# RUSSELL LANDS, INC.

Exhibit VI-4

**ANNUAL FISCAL IMPACTS  
GENERAL FUND AND AD VALORUM TAXING FUNDS  
TALLAPOOSA COUNTY, AL**

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Expenditures</b>											
Commission Office	\$157,520	\$297,541	\$313,630	\$330,417	\$347,928	\$366,193	\$385,241	\$405,102	\$425,808	\$447,392	\$469,887
Administration	\$40,807	\$77,081	\$81,249	\$85,597	\$90,134	\$94,866	\$99,800	\$104,945	\$110,309	\$115,901	\$121,729
County Annex Building	\$30,473	\$57,561	\$60,674	\$63,921	\$67,309	\$70,842	\$74,527	\$78,369	\$82,375	\$86,550	\$90,902
License Inspector	\$1,399	\$2,643	\$2,786	\$2,935	\$3,091	\$3,253	\$3,422	\$3,599	\$3,783	\$3,975	\$4,174
Building Inspector	\$30,210	\$57,064	\$60,150	\$63,370	\$66,728	\$70,231	\$73,884	\$77,693	\$81,664	\$85,804	\$90,118
Circuit Judge	\$595	\$1,124	\$1,185	\$1,249	\$1,315	\$1,384	\$1,456	\$1,531	\$1,609	\$1,691	\$1,776
Circuit Clerk	\$853	\$1,612	\$1,699	\$1,790	\$1,884	\$1,983	\$2,087	\$2,194	\$2,306	\$2,423	\$2,545
District Attorney	\$2,911	\$5,499	\$5,796	\$6,106	\$6,430	\$6,768	\$7,120	\$7,487	\$7,869	\$8,268	\$8,684
Court Reporters	\$650	\$1,228	\$1,294	\$1,363	\$1,436	\$1,511	\$1,590	\$1,672	\$1,757	\$1,846	\$1,939
Probate Judge	\$137,093	\$258,957	\$272,960	\$287,570	\$302,810	\$318,707	\$335,284	\$352,570	\$370,591	\$389,376	\$408,954
Revenue Commission	\$59,625	\$112,627	\$118,717	\$125,071	\$131,700	\$138,614	\$145,824	\$153,342	\$161,180	\$169,350	\$177,865
Supernumerary	\$21,243	\$40,126	\$42,296	\$44,559	\$46,921	\$49,384	\$51,953	\$54,631	\$57,424	\$60,334	\$63,368
Tax Equalization	\$119	\$225	\$237	\$250	\$263	\$277	\$291	\$306	\$322	\$338	\$355
Maintenance	\$38,659	\$73,023	\$76,972	\$81,091	\$85,389	\$89,872	\$94,546	\$99,421	\$104,502	\$109,800	\$115,320
Veteran's Affairs	\$312	\$590	\$622	\$655	\$690	\$726	\$764	\$804	\$845	\$888	\$932
Cooper Rec Center	\$2,707	\$5,113	\$5,390	\$5,678	\$5,979	\$6,293	\$6,620	\$6,962	\$7,317	\$7,688	\$8,075
Wall Street Park	\$1,819	\$3,437	\$3,623	\$3,816	\$4,019	\$4,230	\$4,450	\$4,679	\$4,918	\$5,168	\$5,427
Elections	\$21,081	\$39,820	\$41,974	\$44,220	\$46,564	\$49,008	\$51,557	\$54,215	\$56,987	\$59,875	\$62,886
Board of Registrars	\$19,418	\$36,679	\$38,662	\$40,732	\$42,890	\$45,142	\$47,490	\$49,938	\$52,491	\$55,152	\$57,925
East Alabama Planning Commission	\$2,252	\$4,254	\$4,484	\$4,724	\$4,975	\$5,236	\$5,508	\$5,792	\$6,088	\$6,397	\$6,718
Sheriff's Department	\$426,008	\$904,692	\$948,205	\$993,604	\$940,964	\$990,361	\$1,041,875	\$1,095,589	\$1,151,588	\$1,209,960	\$1,270,799
Courthouse Security	\$29,805	\$56,298	\$59,343	\$62,519	\$65,832	\$69,288	\$72,892	\$76,650	\$80,568	\$84,652	\$88,908
Jail	\$263,936	\$498,552	\$525,511	\$553,638	\$582,980	\$613,585	\$645,501	\$678,779	\$713,474	\$749,639	\$787,332
EMA	\$50,027	\$94,497	\$99,607	\$104,939	\$110,500	\$116,301	\$122,351	\$128,658	\$135,234	\$142,089	\$149,234
Coroner	\$10,410	\$19,663	\$20,726	\$21,835	\$22,993	\$24,200	\$25,458	\$26,771	\$28,139	\$29,566	\$31,052
Juvenile Enforcement	\$6,831	\$12,904	\$13,601	\$14,329	\$15,089	\$15,881	\$16,707	\$17,568	\$18,466	\$19,402	\$20,378
Volunteer Fire Departments	\$893	\$1,687	\$1,778	\$1,873	\$1,972	\$2,076	\$2,184	\$2,296	\$2,414	\$2,536	\$2,663
Community Corrections	\$15,348	\$28,991	\$30,559	\$32,194	\$33,901	\$35,680	\$37,536	\$39,471	\$41,489	\$43,592	\$45,784
East Alabama Mental Health	\$694	\$1,312	\$1,383	\$1,457	\$1,534	\$1,614	\$1,698	\$1,786	\$1,877	\$1,972	\$2,072
Humane Society	\$2,976	\$5,622	\$5,926	\$6,243	\$6,574	\$6,919	\$7,279	\$7,654	\$8,045	\$8,453	\$8,878
Tri-County Children's Advocacy Ctr	\$595	\$1,124	\$1,185	\$1,249	\$1,315	\$1,384	\$1,456	\$1,531	\$1,609	\$1,691	\$1,776
Wall Street Nutrition Center	\$8,601	\$16,246	\$17,124	\$18,041	\$18,997	\$19,994	\$21,034	\$22,118	\$23,249	\$24,427	\$25,656
ARISE	\$1,984	\$3,748	\$3,950	\$4,162	\$4,382	\$4,613	\$4,852	\$5,103	\$5,363	\$5,635	\$5,919
Libraries	\$1,587	\$2,998	\$3,160	\$3,330	\$3,506	\$3,690	\$3,882	\$4,082	\$4,291	\$4,508	\$4,735
Montgomery Area Food Bank	\$496	\$937	\$988	\$1,040	\$1,096	\$1,153	\$1,213	\$1,276	\$1,341	\$1,409	\$1,480
Board of Education	\$7,936	\$14,991	\$15,802	\$16,648	\$17,530	\$18,450	\$19,410	\$20,411	\$21,454	\$22,541	\$23,675
Cooperative Extension	\$2,817	\$5,322	\$5,610	\$5,910	\$6,223	\$6,550	\$6,891	\$7,246	\$7,616	\$8,002	\$8,405
Debt Service	\$23,422	\$44,242	\$46,634	\$49,130	\$51,734	\$54,450	\$57,282	\$60,236	\$63,314	\$66,524	\$69,869
<b>Total Expenditures</b>	<b>\$1,424,116</b>	<b>\$2,690,029</b>	<b>\$2,835,489</b>	<b>\$2,987,256</b>	<b>\$3,145,577</b>	<b>\$3,310,708</b>	<b>\$3,482,916</b>	<b>\$3,662,477</b>	<b>\$3,849,677</b>	<b>\$4,044,813</b>	<b>\$4,248,192</b>
<b>Net Fiscal Impact</b>	<b>\$1,098,733</b>	<b>\$1,202,894</b>	<b>\$1,202,062</b>	<b>\$1,199,060</b>	<b>\$1,193,804</b>	<b>\$1,186,206</b>	<b>\$1,176,175</b>	<b>\$1,163,617</b>	<b>\$1,148,435</b>	<b>\$1,130,527</b>	<b>\$1,109,788</b>
<b>Cumulative Impact</b>	<b>\$24,463,453</b>										

# RUSSELL LANDS, INC.

## Exhibit VI-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS TALLAPOOSA COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Studied Land Uses Property Values</b>	\$321,756,225	\$332,369,886	\$343,050,171	\$353,799,850	\$364,621,796	\$375,518,993	\$386,494,540	\$397,551,654	\$408,693,672	\$419,924,061	\$431,246,417
<b>2016 Millage Rates</b>		<b>County HX Exemption</b>			<b>State HX Exemption</b>		<b>Percent Receiving</b>		<b>Assessed Values</b>		
	<b>Tallapoosa County</b>								<b>Tallapoosa County</b>		
General Fund	5.50								Res. Homestead	10%	
Road and Bridge	3.00								Res. Non-HX	20%	
School	4.50								Commercial	20%	
<b>Total</b>	<b>15.72</b>										
<b>2016 Millage Rates</b>		<b>State of Alabama</b>									
Public School	3.00										
Soldier	1.00										
General Fund	2.50										
<b>Total</b>	<b>6.50</b>										
<b>School District Ad Valorem</b>											
School District Ad Valorem	\$1,447,903	\$1,495,664	\$1,543,726	\$1,592,099	\$1,640,798	\$1,689,835	\$1,739,225	\$1,788,982	\$1,839,122	\$1,889,658	\$1,940,609
<b>Total</b>	<b>\$1,447,903</b>	<b>\$1,495,664</b>	<b>\$1,543,726</b>	<b>\$1,592,099</b>	<b>\$1,640,798</b>	<b>\$1,689,835</b>	<b>\$1,739,225</b>	<b>\$1,788,982</b>	<b>\$1,839,122</b>	<b>\$1,889,658</b>	<b>\$1,940,609</b>
<b>Cumulative Impact</b>	<b>\$40,919,915</b>										
<b>Other Taxing Authorities</b>											
Road and Bridge	\$936,718	\$968,015	\$999,512	\$1,031,217	\$1,063,139	\$1,095,287	\$1,127,670	\$1,160,297	\$1,193,179	\$1,226,326	\$1,259,750
<b>State of Alabama</b>											
Public School	\$885,215	\$915,531	\$946,046	\$976,770	\$1,007,711	\$1,038,878	\$1,070,279	\$1,101,926	\$1,133,827	\$1,165,993	\$1,198,435
Soldier	\$241,702	\$250,791	\$259,946	\$269,171	\$278,468	\$287,840	\$297,290	\$306,822	\$316,439	\$326,145	\$335,942
General Fund	\$724,337	\$749,346	\$774,521	\$799,871	\$825,400	\$851,118	\$877,032	\$903,150	\$929,480	\$956,031	\$982,812
<b>Total</b>	<b>\$1,851,253</b>	<b>\$1,915,667</b>	<b>\$1,980,514</b>	<b>\$2,045,812</b>	<b>\$2,111,579</b>	<b>\$2,177,836</b>	<b>\$2,244,602</b>	<b>\$2,311,898</b>	<b>\$2,379,746</b>	<b>\$2,448,169</b>	<b>\$2,517,189</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit VI-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS TALLAPOOSA COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
Studied Land Uses Property Values	\$321,756,225	\$442,664,475	\$454,182,110	\$465,803,341	\$477,532,343	\$489,373,445	\$501,331,140	\$513,410,089	\$525,615,129	\$537,951,276	\$550,423,736
<b>Tallapoosa County</b>											
2016 Millage Rates											
General Fund	5.50										
Road and Bridge	3.00										
School	4.50										
Total	15.72										
<b>State of Alabama</b>											
2016 Millage Rates											
Public School	3.00										
Soldier	1.00										
General Fund	2.50										
Total	6.50										
<b>School District Ad Valorem</b>											
School District Ad Valorem	\$1,447,903	\$1,991,990	\$2,043,819	\$2,096,115	\$2,148,896	\$2,202,181	\$2,255,990	\$2,310,345	\$2,365,268	\$2,420,781	\$2,476,907
Total	\$1,447,903	\$1,991,990	\$2,043,819	\$2,096,115	\$2,148,896	\$2,202,181	\$2,255,990	\$2,310,345	\$2,365,268	\$2,420,781	\$2,476,907
<b>Cumulative Impact</b>											
	\$40,919,915										
<b>Other Taxing Authorities</b>											
Road and Bridge	\$936,718	\$1,293,460	\$1,327,469	\$1,361,789	\$1,396,432	\$1,431,411	\$1,466,740	\$1,502,433	\$1,538,505	\$1,574,969	\$1,611,843
<b>State of Alabama</b>											
Public School	\$885,215	\$1,231,164	\$1,264,192	\$1,297,531	\$1,331,193	\$1,365,191	\$1,399,539	\$1,434,251	\$1,469,341	\$1,504,824	\$1,540,717
Soldier	\$241,702	\$345,835	\$355,828	\$365,924	\$376,128	\$386,444	\$396,877	\$407,431	\$418,111	\$428,922	\$439,869
General Fund	\$724,337	\$1,009,832	\$1,037,101	\$1,064,629	\$1,092,426	\$1,120,504	\$1,148,873	\$1,177,546	\$1,206,533	\$1,235,849	\$1,265,505
Total	\$1,851,253	\$2,586,831	\$2,657,121	\$2,728,084	\$2,799,747	\$2,872,139	\$2,945,289	\$3,019,227	\$3,093,985	\$3,169,595	\$3,246,090

SOURCE: RCLCO

# RUSSELL LANDS, INC.

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## Exhibit VI-5

### ALLOCATION OF AD VALOREM TAXING FUNDS GENERAL FUND TALLAPOOSA COUNTY, AL FISCAL YEAR 2017 BUDGET

Revenue	Budget	Per Capita
Real Estate Taxes	\$3,162,130	Directly Calculated
Motor Vehicle Ad Valorem	\$305,000	\$7
Ad Valorem Rev Comm Sa	\$88,201	\$2
Ad Valorem Supernumerary	\$107,065	\$2
Forestry Tax	\$200	\$0
County Beer Tax	\$61,000	\$1
County Wine Tax	\$110	\$0
Mortgage Filing Fees	\$110,000	\$3
Deed Filing Fees	\$53,000	\$1
Cable Franchise Tax	\$195,000	\$4
License and Permits	\$231,000	\$5
Intergov Revenues	\$845,354	\$19
Charges for Service	\$1,827,000	\$42
Misc Revenues	\$137,000	\$3
Operating Transfers In	\$100,000	\$2
<b>TOTAL</b>	<b>\$7,222,060</b>	<b>\$93</b>

# RUSSELL LANDS, INC.

## Exhibit VI-5

### ALLOCATION OF AD VALOREM TAXING FUNDS GENERAL FUND TALLAPOOSA COUNTY, AL FISCAL YEAR 2017 BUDGET

Expenditures	Budget	Per Capita
Commission Office	\$793,908	\$18
Administration	\$205,669	\$5
County Annex Building	\$153,586	\$4
License Inspector	\$7,053	\$0
Building Inspector	\$152,261	\$3
Circuit Judge	\$3,000	\$0
Circuit Clerk	\$4,300	\$0
District Attorney	\$14,672	\$0
Court Reporters	\$3,276	\$0
Probate Judge	\$690,957	\$16
Revenue Commission	\$300,515	\$7
Supernumerary	\$107,065	\$2
Tax Equalization	\$600	\$0
Maintenance	\$194,842	\$4
Veteran's Affairs	\$1,575	\$0
Cooper Rec Center	\$13,643	\$0
Wall Street Park	\$9,170	\$0
Elections	\$106,250	\$2
Board of Registrars	\$97,868	\$2
East Alabama Planning Commission	\$11,351	\$0
Sheriff's Department	\$2,147,105	\$49
Courthouse Security	\$150,217	\$3
Jail	\$1,330,253	\$31
EMA	\$252,141	\$6
Coroner	\$52,465	\$1
Juvenile Enforcement	\$34,430	\$1
Volunteer Fire Departments	\$4,500	\$0
Community Corrections	\$77,355	\$2
East Alabama Mental Health	\$3,500	\$0
Humane Society	\$15,000	\$0
Tri-County Children's Advocacy Ctr	\$3,000	\$0
Wall Street Nutrition Center	\$43,347	\$1
ARISE	\$10,000	\$0
Libraries	\$8,000	\$0
Montgomery Area Food Bank	\$2,500	\$0
Board of Education	\$40,000	\$1
Cooperative Extension	\$14,200	\$0
Debt Service	\$118,048	\$3
<b>TOTAL</b>	<b>\$7,177,622</b>	<b>\$165</b>

\*Per Capita Figures based on FTE Population of County overall  
Source: RCLCO

# RUSSELL LANDS, INC.

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## Exhibit VI-6

### BUDGET SUMMARY TALLAPOOSA COUNTY, AL 2017

Classification	FY 2017 Budget	Total
<b>REVENUES:</b>		
Real Estate Taxes	\$3,162,130	\$3,162,130
Motor Vehicle Ad Valorem	\$305,000	\$305,000
Ad Valorem Rev Comm Sa	\$88,201	\$88,201
Ad Valorem Supernumerary	\$107,065	\$107,065
Forestry Tax	\$200	\$200
County Beer Tax	\$61,000	\$61,000
County Wine Tax	\$110	\$110
Mortgage Filing Fees	\$110,000	\$110,000
Deed Filing Fees	\$53,000	\$53,000
Cable Franchise Tax	\$195,000	\$195,000
License and Permits	\$231,000	\$231,000
Intergov Revenues	\$845,354	\$845,354
Charges for Service	\$1,827,000	\$1,827,000
Misc Revenues	\$137,000	\$137,000
Operating Transfers In	\$100,000	\$100,000
<b>TOTALS</b>	<b>\$7,222,060</b>	<b>\$7,222,060</b>

# RUSSELL LANDS, INC.

## Exhibit VI-6

### BUDGET SUMMARY TALLAPOOSA COUNTY, AL 2017

Classification	FY 2017 Budget	Total
<b>EXPENDITURES:</b>		
Commission Office	\$793,908	\$793,908
Administration	\$205,669	\$205,669
County Annex Building	\$153,586	\$153,586
License Inspector	\$7,053	\$7,053
Building Inspector	\$152,261	\$152,261
Circuit Judge	\$3,000	\$3,000
Circuit Clerk	\$4,300	\$4,300
District Attorney	\$14,672	\$14,672
Court Reporters	\$3,276	\$3,276
Probate Judge	\$690,957	\$690,957
Revenue Commission	\$300,515	\$300,515
Supernumerary	\$107,065	\$107,065
Tax Equalization	\$600	\$600
Maintenance	\$194,842	\$194,842
Veteran's Affairs	\$1,575	\$1,575
Cooper Rec Center	\$13,643	\$13,643
Wall Street Park	\$9,170	\$9,170
Elections	\$106,250	\$106,250
Board of Registrars	\$97,868	\$97,868
East Alabama Planning Commission	\$11,351	\$11,351
Sheriff's Department	\$2,147,105	\$2,147,105
Courthouse Security	\$150,217	\$150,217
Jail	\$1,330,253	\$1,330,253
EMA	\$252,141	\$252,141
Coroner	\$52,465	\$52,465
Juvenile Enforcement	\$34,430	\$34,430
Volunteer Fire Departments	\$4,500	\$4,500
Community Corrections	\$77,355	\$77,355
East Alabama Mental Health	\$3,500	\$3,500
Humane Society	\$15,000	\$15,000
Tri-County Children's Advocacy Ctr	\$3,000	\$3,000
Wall Street Nutrition Center	\$43,347	\$43,347
ARISE	\$10,000	\$10,000
Libraries	\$8,000	\$8,000
Montgomery Area Food Bank	\$2,500	\$2,500
Board of Education	\$40,000	\$40,000
Cooperative Extension	\$14,200	\$14,200
Debt Service	\$118,048	\$118,048
<b>TOTALS</b>	<b>\$7,177,622</b>	<b>\$7,177,622</b>

SOURCE: Tallapoosa County

# RUSSELL LANDS, INC.

## Exhibit VI-7

### ASSUMPTIONS TALLAPOOSA COUNTY, AL 2017

		2017 Year 0	2018 Year 1	2019 Year 2	2020 Year 3	2021 Year 4	2022 Year 5	2023 Year 6	2024 Year 7	2025 Year 8	2026 Year 9	2027 Year 10
<b>DEVELOPMENT PROGRAM</b>												
<b>Hotel</b>		YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Annual		0	10	10	10	10	10	10	10	10	10	10
Cumulative		0	10	20	30	40	50	60	70	80	90	100
<b>Residential Units</b>												
Annual		6,158	117	117	117	117	117	117	117	117	117	117
Cumulative		6,158	6,275	6,393	6,510	6,627	6,745	6,862	6,979	7,096	7,214	7,331
<b>Retail Sq. Ft.</b>												
Annual		323,310	5,354	5,354	5,354	5,354	5,354	5,354	5,354	5,354	5,354	5,354
Cumulative		323,310	328,664	334,018	339,371	344,725	350,079	355,433	360,786	366,140	371,494	376,848
<b>Golf Course Holes</b>												
Annual		54	2	2	2	2	2	2	2	2	2	2
Cumulative		54	56	58	59	61	63	65	67	68	70	72
<b>Marinas - Dry Stacks</b>												
Annual		902	41	41	41	41	41	41	41	41	41	41
Cumulative		902	943	983	1,024	1,064	1,105	1,145	1,186	1,226	1,267	1,307
<b>Marinas - Wet Slips</b>												
Annual		142	10	10	10	10	10	10	10	10	10	10
Cumulative		142	152	162	172	182	192	202	212	222	232	242

<b>TAX VALUES</b>													
<b>RESIDENTIAL</b>													
		YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	
<b>Total Values (Building &amp; Land)</b>													
	<b>Market Value</b>												
	<b>Future Value</b>												
Residential	\$327,469 /Unit	\$500,000 /Unit	\$2,016,554,102	\$2,076,968,752	\$2,137,383,402	\$2,197,798,052	\$2,258,212,702	\$2,318,627,352	\$2,379,042,002	\$2,439,456,652	\$2,499,871,302	\$2,560,285,952	\$2,620,700,602
<b>COMMERCIAL</b>													
<b>Total Values (Building &amp; Land)</b>													
	<b>Market Value</b>												
Hotel	\$215,000 /Room	\$0	\$2,214,500	\$4,561,870	\$7,048,089	\$9,679,376	\$12,462,196	\$15,403,275	\$18,509,602	\$21,788,445	\$25,247,361	\$28,894,202	
Retail	\$205 /SF	\$66,278,550	\$69,397,353	\$72,643,633	\$76,022,232	\$79,538,168	\$83,196,640	\$87,003,036	\$90,962,939	\$95,082,133	\$99,366,613	\$103,822,587	
Golf Course	\$206,500 /Hole	\$500,000 /Hole	\$11,151,000	\$12,078,000	\$13,005,000	\$13,932,000	\$14,859,000	\$15,786,000	\$16,713,000	\$17,640,000	\$18,567,000	\$19,494,000	\$20,421,000
Marinas - Dry Stack	\$18,750 /Slip	\$16,912,500	\$18,202,031	\$19,553,713	\$20,970,114	\$22,453,901	\$24,007,842	\$25,634,810	\$27,337,790	\$29,119,877	\$30,984,286	\$32,934,351	
Marinas - Wet Slip	\$14,250 /Slip	\$2,023,500	\$2,230,980	\$2,449,088	\$2,678,274	\$2,919,007	\$3,171,774	\$3,437,080	\$3,715,449	\$4,007,427	\$4,313,580	\$4,634,496	

<b>FISCAL IMPACT MODEL ASSUMPTIONS</b>												
<b>ESCALATION RATES</b>												
Revenues	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34
Costs	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34
Property Values	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34



# RUSSELL LANDS, INC.

## Exhibit VI-7

### ASSUMPTIONS TALLAPOOSA COUNTY, AL 2017

		2017 Year 0	2028 Year 11	2029 Year 12	2030 Year 13	2031 Year 14	2032 Year 15	2033 Year 16	2034 Year 17	2035 Year 18	2036 Year 19	2037 Year 20
<b>DEVELOPMENT PROGRAM</b>												
<b>Hotel</b>		YEAR 0	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
Annual		0	10	10	10	10	10	10	10	10	10	10
Cumulative		0	110	120	130	140	150	160	170	180	190	200
<b>Residential Units</b>												
Annual		6,158	117	117	117	117	117	117	117	117	117	117
Cumulative		6,158	7,448	7,566	7,683	7,800	7,918	8,035	8,152	8,270	8,387	8,504
<b>Retail Sq. Ft.</b>												
Annual		323,310	5,354	5,354	5,354	5,354	5,354	5,354	5,354	5,354	5,354	5,354
Cumulative		323,310	382,201	387,555	392,909	398,263	403,616	408,970	414,324	419,678	425,031	430,385
<b>Golf Course Holes</b>												
Annual		54	2	2	2	2	2	2	2	2	2	2
Cumulative		54	74	76	77	79	81	83	85	86	88	90
<b>Marinas - Dry Stacks</b>												
Annual		902	41	41	41	41	41	41	41	41	41	41
Cumulative		902	1,348	1,388	1,429	1,469	1,510	1,550	1,591	1,631	1,672	1,712
<b>Marinas - Wet Slips</b>												
Annual		142	10	10	10	10	10	10	10	10	10	10
Cumulative		142	252	262	272	282	292	302	312	322	332	342
<b>TAX VALUES</b>												
<b>RESIDENTIAL</b>												
<b>Total Values (Building &amp; Land)</b>		YEAR 0	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
Residential	Market Value \$327,469 /Unit Future Value \$500,000 /Unit	\$2,016,554,102	\$2,681,115,252	\$2,741,529,902	\$2,801,944,552	\$2,862,359,202	\$2,922,773,852	\$2,983,188,502	\$3,043,603,152	\$3,104,017,802	\$3,164,432,452	\$3,224,847,102
<b>COMMERCIAL</b>												
<b>Total Values (Building &amp; Land)</b>	Market Value											
Hotel	\$215,000 /Room	\$0	\$32,737,131	\$36,784,631	\$41,045,517	\$45,528,951	\$50,244,449	\$55,201,902	\$60,411,581	\$65,884,159	\$71,630,722	\$77,662,783
Retail	\$205 /SF	\$66,278,550	\$108,456,490	\$113,274,986	\$118,284,982	\$123,493,629	\$128,908,339	\$134,536,788	\$140,386,926	\$146,466,988	\$152,785,507	\$159,351,316
Golf Course	\$206,500 /Hole \$500,000 /Hole	\$11,151,000	\$21,348,000	\$22,275,000	\$23,202,000	\$24,129,000	\$25,056,000	\$25,983,000	\$26,910,000	\$27,837,000	\$28,764,000	\$29,691,000
Marinas - Dry Stack	\$18,750 /Slip	\$16,912,500	\$34,973,534	\$37,105,427	\$39,333,758	\$41,662,393	\$44,095,347	\$46,636,781	\$49,291,015	\$52,062,531	\$54,955,976	\$57,976,171
Marinas - Wet Slip	\$14,250 /Slip	\$2,023,500	\$4,970,784	\$5,323,078	\$5,692,037	\$6,078,342	\$6,482,702	\$6,905,854	\$7,348,561	\$7,811,614	\$8,295,837	\$8,802,083
<b>FISCAL IMPACT MODEL ASSUMPTIONS</b>												
<b>ESCALATION RATES</b>												
Revenues	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Costs	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Property Values	3.0%	1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81

# RUSSELL LANDS, INC.

## Exhibit VI-7

### ASSUMPTIONS TALLAPOOSA COUNTY, AL 2017

	2017 Year 0	2018 Year 1	2019 Year 2	2020 Year 3	2021 Year 4	2022 Year 5	2023 Year 6	2024 Year 7	2025 Year 8	2026 Year 9	2027 Year 10
<b>NEW POPULATION ADDED</b>											
New HH Added	8,425	280	280	280	280	280	280	280	280	280	280
FTE Population	8,425	8,679	8,932	9,186	9,439	9,693	9,946	10,199	10,453	10,706	10,960
<b>NEW EMPLOYEES ADDED</b>											
<b>Construction Employment</b>	<b>Median Salary</b>										
	<b>% of Value Attributable to Labor</b>										
Cumulative	0	499	499	499	499	499	499	499	499	499	499
	<b>25% \$ 31,910</b>										
<b>Retail</b>	<b>425</b>										
Cumulative	761	773	786	799	811	824	836	849	862	874	887
<b>Hotel</b>	<b>Employees per Room</b>										
	<b>0.75</b>										
Cumulative	0	8	15	23	30	38	45	53	60	68	75
<b>Golf Course</b>	<b>Employees per Hole</b>										
	<b>2.5</b>										
Cumulative	135	140	144	149	153	158	162	167	171	176	180
Direct Non-Construction Jobs	896	920	945	970	994	1,019	1,043	1,068	1,093	1,117	1,142
Indirect Jobs	228	235	241	247	254	260	266	272	279	285	291
Total Jobs	1,124	1,155	1,186	1,217	1,248	1,278	1,309	1,340	1,371	1,402	1,433
<b>Total Employees</b>	<b>896</b>	<b>1,419</b>	<b>1,444</b>	<b>1,469</b>	<b>1,493</b>	<b>1,518</b>	<b>1,542</b>	<b>1,567</b>	<b>1,592</b>	<b>1,616</b>	<b>1,641</b>
<b>NEW VISITORS ADDED</b>											
	<b>Hotel Occupancy</b>										
	<b>65%</b>										
	<b>Hotel People per Room</b>										
	<b>2.5</b>										
FTE Visitors	0	16	33	49	65	81	98	114	130	146	163



**RUSSELL LANDS, INC.**

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**VII. TALLAPOOSA COUNTY FISCAL IMPACTS WITH HIGHER LAKE  
LEVELS**

# RUSSELL LANDS, INC.

*Exhibit VII-1*

**FISCAL IMPACT SUMMARY  
TALLAPOOSA COUNTY, AL  
2017**

***Current Development***

<b>General Fund Net Fiscal Impact</b>	<b>Current Value</b>
General Fund Operating Revenues	\$2,625,817
General Fund Operating Expenditures	\$1,449,724
<b>Net Fiscal Benefit</b>	<b>\$1,176,093</b>

<b>Other Ad Valorem Revenues</b>	<b>Current Value</b>
Tallapoosa County School District	\$1,520,298
Road and Bridge	\$984,981
State of Alabama	\$1,955,824

***Current and Future Development***

<b>General Fund Net Fiscal Impact</b>	<b>Total 2017-2037</b>
General Fund Operating Revenues	\$84,113,162
General Fund Operating Expenditures	\$57,189,805
Net Fiscal Benefit	\$26,923,356
<b>Average Annual Fiscal Benefit</b>	<b>\$1,282,065</b>

<b>Other Ad Valorem Revenues</b>	<b>Total 2017-2037</b>
Tallapoosa County School District	\$43,431,997
Road and Bridge	\$28,235,171
State of Alabama	\$56,682,897

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit VII-2

### FUNCTIONAL POPULATION TALLAPOOSA COUNTY STUDY AREA, TALLAPOOSA COUNTY, AL 2017

Population Assumptions	
A. Total Population	7,752
B. Resident Population in Workforce	3,130
C. Total Employees Work In Study Area (Resident and Non-Resident)	1,989
D. % Resident Population in Workforce Working Inside Study Area	38%
E. % Resident Population in Workforce Working Outside Study Area	62%
F. Population - Works and Lives in Study Area (B x D)	1,189
G. Seasonal Units	3,413
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	10
J. Lodging Rooms	-
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in Study Area (B x D)	1,189	1	1,189
Population - Works Outside Study Area (B x E)	1,941	0.76191	1,479
Population - Non Working Residents (A - B)	4,622	1	4,622
Population - Non Resident Employees (C - F)	800	0.2381	190
Population - Seasonal Residents (G x H)	6,143	0.19231	1,181
Population - Tourists (J x K x L)			-
<b>Total Functional Population</b>			<b>8,662</b>

\*In order to determine the impact of development on local governments, a functional population is calculated to determine the true number of individuals that are utilizing or contributing to government services

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit VII-3

### FUNCTIONAL POPULATION TALLAPOOSA COUNTY, AL 2017

Population Assumptions	
A. Total Population	40,942
B. Resident Population in Workforce	17,445
C. Total Employees Work In County (Resident and Non-Resident)	18,169
D. % Resident Population in Workforce Working Inside County	38%
E. % Resident Population in Workforce Working Outside County	62%
F. Population - Works and Lives in County (B x D)	6,629
G. Seasonal Units	5,789
H. PPH for Seasonal	1.8
I. Seasonal Length of Stay (Weeks)	10
J. Lodging Rooms	575
K. Average Occupancy	65%
L. People per Room	2.2

Functional Population Calculations			
		Factor	Functional Population
Population - Works and Lives in County (B x D)	6,629	1	6,629
Population - Works Outside County (B x E)	10,816	0.76191	8,241
Population - Non Working Residents (A - B)	23,497	1	23,497
Population - Non Resident Employees (C - F)	11,540	0.2381	2,748
Population - Seasonal Residents (G x H)	10,420	0.19231	2,004
Population - Tourists (J x K x L)			822
<b>Total Functional Population</b>			<b>43,941</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit VII-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS TALLAPOOSA COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Revenues</b>											
Real Estate Taxes	\$1,805,799	\$1,868,728	\$1,932,046	\$1,995,768	\$2,059,912	\$2,124,496	\$2,189,536	\$2,255,052	\$2,321,064	\$2,387,591	\$2,454,655
Motor Vehicle Ad Valorem	\$61,603	\$66,456	\$70,582	\$74,896	\$79,405	\$84,118	\$89,042	\$94,185	\$99,557	\$105,166	\$111,023
Ad Valorem Rev Comm Sa	\$17,815	\$19,218	\$20,411	\$21,659	\$22,963	\$24,325	\$25,749	\$27,237	\$28,790	\$30,412	\$32,106
Ad Valorem Supernumerary	\$21,625	\$23,328	\$24,777	\$26,291	\$27,874	\$29,528	\$31,257	\$33,062	\$34,948	\$36,917	\$38,973
Forestry Tax	\$40	\$44	\$46	\$49	\$52	\$55	\$58	\$62	\$65	\$69	\$73
County Beer Tax	\$12,321	\$13,291	\$14,116	\$14,979	\$15,881	\$16,824	\$17,808	\$18,837	\$19,911	\$21,033	\$22,205
County Wine Tax	\$22	\$24	\$25	\$27	\$29	\$30	\$32	\$34	\$36	\$38	\$40
Mortgage Filing Fees	\$22,218	\$23,968	\$25,466	\$27,012	\$28,638	\$30,338	\$32,113	\$33,968	\$35,906	\$37,929	\$40,041
Deed Filing Fees	\$10,705	\$11,548	\$12,265	\$13,015	\$13,798	\$14,617	\$15,473	\$16,367	\$17,300	\$18,275	\$19,293
Cable Franchise Tax	\$39,386	\$42,488	\$45,126	\$47,884	\$50,767	\$53,780	\$56,928	\$60,217	\$63,651	\$67,238	\$70,982
License and Permits	\$46,657	\$50,332	\$53,457	\$56,725	\$60,140	\$63,709	\$67,438	\$71,334	\$75,402	\$79,651	\$84,086
Intergov Revenues	\$170,743	\$184,192	\$195,629	\$207,586	\$220,084	\$233,145	\$246,792	\$261,048	\$275,937	\$291,485	\$307,717
Charges for Service	\$369,014	\$398,081	\$422,798	\$448,640	\$475,651	\$503,880	\$533,374	\$564,184	\$596,363	\$629,984	\$665,045
Misc Revenues	\$27,671	\$29,851	\$31,704	\$33,642	\$35,667	\$37,784	\$39,996	\$42,306	\$44,719	\$47,239	\$49,869
Operating Transfers In	\$20,198	\$21,789	\$23,142	\$24,556	\$26,035	\$27,580	\$29,194	\$30,880	\$32,642	\$34,481	\$36,401
<b>Total Revenue</b>	<b>\$2,625,817</b>	<b>\$2,753,338</b>	<b>\$2,871,581</b>	<b>\$2,992,728</b>	<b>\$3,116,897</b>	<b>\$3,244,209</b>	<b>\$3,374,790</b>	<b>\$3,508,772</b>	<b>\$3,646,291</b>	<b>\$3,787,487</b>	<b>\$3,932,508</b>



# RUSSELL LANDS, INC.

## Exhibit VII-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS TALLAPOOSA COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Revenues</b>											
Real Estate Taxes	\$1,805,799	\$2,522,277	\$2,590,481	\$2,659,289	\$2,728,726	\$2,798,817	\$2,869,589	\$2,941,068	\$3,013,283	\$3,086,264	\$3,160,040
Motor Vehicle Ad Valorem	\$61,603	\$117,136	\$123,516	\$130,174	\$137,119	\$144,365	\$151,921	\$159,801	\$168,017	\$176,583	\$185,511
Ad Valorem Rev Comm Sa	\$17,815	\$33,874	\$35,719	\$37,644	\$39,653	\$41,748	\$43,933	\$46,212	\$48,588	\$51,065	\$53,647
Ad Valorem Supernumerary	\$21,625	\$41,119	\$43,358	\$45,695	\$48,133	\$50,677	\$53,329	\$56,096	\$58,980	\$61,986	\$65,120
Forestry Tax	\$40	\$77	\$81	\$85	\$90	\$95	\$100	\$105	\$110	\$116	\$122
County Beer Tax	\$12,321	\$23,427	\$24,703	\$26,035	\$27,424	\$28,873	\$30,384	\$31,960	\$33,603	\$35,317	\$37,102
County Wine Tax	\$22	\$42	\$45	\$47	\$49	\$52	\$55	\$58	\$61	\$64	\$67
Mortgage Filing Fees	\$22,218	\$42,246	\$44,547	\$46,948	\$49,453	\$52,066	\$54,791	\$57,633	\$60,596	\$63,686	\$66,906
Deed Filing Fees	\$10,705	\$20,355	\$21,463	\$22,620	\$23,827	\$25,086	\$26,399	\$27,769	\$29,196	\$30,685	\$32,236
Cable Franchise Tax	\$39,386	\$74,890	\$78,969	\$83,226	\$87,666	\$92,299	\$97,130	\$102,168	\$107,421	\$112,897	\$118,605
License and Permits	\$46,657	\$88,716	\$93,548	\$98,590	\$103,851	\$109,338	\$115,062	\$121,030	\$127,253	\$133,740	\$140,502
Intergov Revenues	\$170,743	\$324,661	\$342,344	\$360,796	\$380,047	\$400,129	\$421,073	\$442,914	\$465,686	\$489,426	\$514,172
Charges for Service	\$369,014	\$701,664	\$739,882	\$779,761	\$821,367	\$864,768	\$910,033	\$957,236	\$1,006,452	\$1,057,760	\$1,111,240
Misc Revenues	\$27,671	\$52,615	\$55,481	\$58,471	\$61,591	\$64,846	\$68,240	\$71,780	\$75,470	\$79,318	\$83,328
Operating Transfers In	\$20,198	\$38,405	\$40,497	\$42,680	\$44,957	\$47,333	\$49,810	\$52,394	\$55,088	\$57,896	\$60,823
<b>Total Revenue</b>	<b>\$2,625,817</b>	<b>\$4,081,505</b>	<b>\$4,234,635</b>	<b>\$4,392,061</b>	<b>\$4,553,955</b>	<b>\$4,720,490</b>	<b>\$4,891,850</b>	<b>\$5,068,223</b>	<b>\$5,249,805</b>	<b>\$5,436,801</b>	<b>\$5,629,420</b>

# RUSSELL LANDS, INC.

## Exhibit VII-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS TALLAPOOSA COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Expenditures</b>											
Commission Office	\$160,352	\$172,983	\$183,723	\$194,953	\$206,690	\$218,957	\$231,773	\$245,161	\$259,145	\$273,746	\$288,990
Administration	\$41,541	\$44,813	\$47,595	\$50,504	\$53,545	\$56,723	\$60,043	\$63,511	\$67,134	\$70,916	\$74,865
County Annex Building	\$31,021	\$33,465	\$35,542	\$37,715	\$39,985	\$42,358	\$44,838	\$47,428	\$50,133	\$52,958	\$55,907
License Inspector	\$1,425	\$1,537	\$1,632	\$1,732	\$1,836	\$1,945	\$2,059	\$2,178	\$2,302	\$2,432	\$2,567
Building Inspector	\$30,753	\$33,176	\$35,236	\$37,389	\$39,640	\$41,993	\$44,451	\$47,019	\$49,700	\$52,501	\$55,424
Circuit Judge	\$606	\$654	\$694	\$737	\$781	\$827	\$876	\$926	\$979	\$1,034	\$1,092
Circuit Clerk	\$869	\$937	\$995	\$1,056	\$1,119	\$1,186	\$1,255	\$1,328	\$1,404	\$1,483	\$1,565
District Attorney	\$2,963	\$3,197	\$3,395	\$3,603	\$3,820	\$4,046	\$4,283	\$4,531	\$4,789	\$5,059	\$5,341
Court Reporters	\$662	\$714	\$758	\$804	\$853	\$904	\$956	\$1,012	\$1,069	\$1,130	\$1,192
Probate Judge	\$139,558	\$150,551	\$159,899	\$169,672	\$179,888	\$190,563	\$201,718	\$213,370	\$225,540	\$238,248	\$251,515
Revenue Commission	\$60,698	\$65,479	\$69,544	\$73,795	\$78,238	\$82,881	\$87,732	\$92,800	\$98,093	\$103,620	\$109,390
Supernumerary	\$21,625	\$23,328	\$24,777	\$26,291	\$27,874	\$29,528	\$31,257	\$33,062	\$34,948	\$36,917	\$38,973
Tax Equalization	\$121	\$131	\$139	\$147	\$156	\$165	\$175	\$185	\$196	\$207	\$218
Maintenance	\$39,354	\$42,454	\$45,090	\$47,846	\$50,726	\$53,737	\$56,882	\$60,168	\$63,600	\$67,183	\$70,924
Veteran's Affairs	\$318	\$343	\$364	\$387	\$410	\$434	\$460	\$486	\$514	\$543	\$573
Cooper Rec Center	\$2,756	\$2,973	\$3,157	\$3,350	\$3,552	\$3,763	\$3,983	\$4,213	\$4,453	\$4,704	\$4,966
Wall Street Park	\$1,852	\$1,998	\$2,122	\$2,252	\$2,387	\$2,529	\$2,677	\$2,832	\$2,993	\$3,162	\$3,338
Elections	\$21,460	\$23,151	\$24,588	\$26,091	\$27,662	\$29,303	\$31,019	\$32,810	\$34,682	\$36,636	\$38,676
Board of Registrars	\$19,767	\$21,324	\$22,648	\$24,033	\$25,479	\$26,992	\$28,572	\$30,222	\$31,946	\$33,746	\$35,625
East Alabama Planning Commission	\$2,293	\$2,473	\$2,627	\$2,787	\$2,955	\$3,131	\$3,314	\$3,505	\$3,705	\$3,914	\$4,132
Sheriff's Department	\$433,669	\$467,828	\$496,876	\$527,245	\$558,989	\$592,163	\$626,825	\$663,033	\$700,850	\$740,339	\$781,567
Courthouse Security	\$30,341	\$32,730	\$34,763	\$36,887	\$39,108	\$41,429	\$43,854	\$46,388	\$49,033	\$51,796	\$54,680
Jail	\$268,682	\$289,846	\$307,843	\$326,658	\$346,325	\$366,879	\$388,353	\$410,787	\$434,216	\$458,682	\$484,225
EMA	\$50,927	\$54,938	\$58,350	\$61,916	\$65,644	\$69,540	\$73,610	\$77,862	\$82,303	\$86,940	\$91,782
Coroner	\$10,597	\$11,431	\$12,141	\$12,883	\$13,659	\$14,470	\$15,317	\$16,201	\$17,125	\$18,090	\$19,098
Juvenile Enforcement	\$6,954	\$7,502	\$7,968	\$8,455	\$8,964	\$9,496	\$10,051	\$10,632	\$11,239	\$11,872	\$12,533
Volunteer Fire Departments	\$909	\$980	\$1,041	\$1,105	\$1,172	\$1,241	\$1,314	\$1,390	\$1,469	\$1,552	\$1,638
Community Corrections	\$15,624	\$16,855	\$17,901	\$18,995	\$20,139	\$21,334	\$22,583	\$23,887	\$25,250	\$26,673	\$28,158
East Alabama Mental Health	\$707	\$763	\$810	\$859	\$911	\$965	\$1,022	\$1,081	\$1,142	\$1,207	\$1,274
Humane Society	\$3,030	\$3,268	\$3,471	\$3,683	\$3,905	\$4,137	\$4,379	\$4,632	\$4,896	\$5,172	\$5,460
Tri-County Children's Advocacy Ctr	\$606	\$654	\$694	\$737	\$781	\$827	\$876	\$926	\$979	\$1,034	\$1,092
Wall Street Nutrition Center	\$8,755	\$9,445	\$10,031	\$10,644	\$11,285	\$11,955	\$12,655	\$13,386	\$14,149	\$14,946	\$15,779
ARISE	\$2,020	\$2,179	\$2,314	\$2,456	\$2,603	\$2,758	\$2,919	\$3,088	\$3,264	\$3,448	\$3,640
Libraries	\$1,616	\$1,743	\$1,851	\$1,964	\$2,083	\$2,206	\$2,336	\$2,470	\$2,611	\$2,758	\$2,912
Montgomery Area Food Bank	\$505	\$545	\$579	\$614	\$651	\$689	\$730	\$772	\$816	\$862	\$910
Board of Education	\$8,079	\$8,716	\$9,257	\$9,822	\$10,414	\$11,032	\$11,678	\$12,352	\$13,057	\$13,792	\$14,560
Cooperative Extension	\$2,868	\$3,094	\$3,286	\$3,487	\$3,697	\$3,916	\$4,146	\$4,385	\$4,635	\$4,896	\$5,169
Debt Service	\$23,843	\$25,721	\$27,318	\$28,988	\$30,733	\$32,557	\$34,463	\$36,454	\$38,533	\$40,704	\$42,971
<b>Total Expenditures</b>	<b>\$1,449,724</b>	<b>\$1,563,918</b>	<b>\$1,661,021</b>	<b>\$1,762,543</b>	<b>\$1,868,661</b>	<b>\$1,979,561</b>	<b>\$2,095,432</b>	<b>\$2,216,474</b>	<b>\$2,342,893</b>	<b>\$2,474,902</b>	<b>\$2,612,723</b>
<b>Net Fiscal Impact</b>	<b>\$1,176,093</b>	<b>\$1,189,421</b>	<b>\$1,210,560</b>	<b>\$1,230,185</b>	<b>\$1,248,235</b>	<b>\$1,264,648</b>	<b>\$1,279,358</b>	<b>\$1,292,298</b>	<b>\$1,303,398</b>	<b>\$1,312,586</b>	<b>\$1,319,785</b>
<b>Cumulative Impact</b>	<b>\$26,923,356</b>										

# RUSSELL LANDS, INC.

## Exhibit VII-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS TALLAPOOSA COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Expenditures</b>											
Commission Office	\$160,352	\$304,903	\$321,510	\$338,839	\$356,918	\$375,778	\$395,447	\$415,959	\$437,346	\$459,641	\$482,880
Administration	\$41,541	\$78,988	\$83,290	\$87,779	\$92,463	\$97,349	\$102,444	\$107,758	\$113,298	\$119,074	\$125,095
County Annex Building	\$31,021	\$58,985	\$62,198	\$65,550	\$69,048	\$72,696	\$76,502	\$80,470	\$84,607	\$88,920	\$93,416
License Inspector	\$1,425	\$2,709	\$2,856	\$3,010	\$3,171	\$3,338	\$3,513	\$3,695	\$3,885	\$4,083	\$4,290
Building Inspector	\$30,753	\$58,476	\$61,661	\$64,985	\$68,452	\$72,069	\$75,842	\$79,775	\$83,877	\$88,153	\$92,610
Circuit Judge	\$606	\$1,152	\$1,215	\$1,280	\$1,349	\$1,420	\$1,494	\$1,572	\$1,653	\$1,737	\$1,825
Circuit Clerk	\$869	\$1,651	\$1,741	\$1,835	\$1,933	\$2,035	\$2,142	\$2,253	\$2,369	\$2,490	\$2,615
District Attorney	\$2,963	\$5,635	\$5,942	\$6,262	\$6,596	\$6,945	\$7,308	\$7,687	\$8,082	\$8,495	\$8,924
Court Reporters	\$662	\$1,258	\$1,327	\$1,398	\$1,473	\$1,551	\$1,632	\$1,716	\$1,805	\$1,897	\$1,993
Probate Judge	\$139,558	\$265,364	\$279,818	\$294,900	\$310,635	\$327,048	\$344,167	\$362,019	\$380,632	\$400,036	\$420,262
Revenue Commission	\$60,698	\$115,414	\$121,700	\$128,259	\$135,103	\$142,242	\$149,687	\$157,451	\$165,547	\$173,986	\$182,783
Supernumerary	\$21,625	\$41,119	\$43,358	\$45,695	\$48,133	\$50,677	\$53,329	\$56,096	\$58,980	\$61,986	\$65,120
Tax Equalization	\$121	\$230	\$243	\$256	\$270	\$284	\$299	\$314	\$331	\$347	\$365
Maintenance	\$39,354	\$74,830	\$78,905	\$83,158	\$87,595	\$92,224	\$97,051	\$102,085	\$107,334	\$112,806	\$118,509
Veteran's Affairs	\$318	\$605	\$638	\$672	\$708	\$745	\$785	\$825	\$868	\$912	\$958
Cooper Rec Center	\$2,756	\$5,240	\$5,525	\$5,823	\$6,134	\$6,458	\$6,796	\$7,148	\$7,516	\$7,899	\$8,298
Wall Street Park	\$1,852	\$3,522	\$3,714	\$3,914	\$4,123	\$4,340	\$4,568	\$4,805	\$5,052	\$5,309	\$5,577
Elections	\$21,460	\$40,806	\$43,028	\$45,347	\$47,767	\$50,291	\$52,923	\$55,668	\$58,531	\$61,514	\$64,625
Board of Registrars	\$19,767	\$37,586	\$39,634	\$41,770	\$43,999	\$46,324	\$48,748	\$51,277	\$53,913	\$56,662	\$59,526
East Alabama Planning Commission	\$2,293	\$4,359	\$4,597	\$4,845	\$5,103	\$5,373	\$5,654	\$5,947	\$6,253	\$6,572	\$6,904
Sheriff's Department	\$433,669	\$824,602	\$869,515	\$916,381	\$965,277	\$1,016,282	\$1,069,478	\$1,124,952	\$1,182,791	\$1,243,088	\$1,305,938
Courthouse Security	\$30,341	\$57,691	\$60,834	\$64,112	\$67,533	\$71,102	\$74,823	\$78,705	\$82,751	\$86,970	\$91,367
Jail	\$268,682	\$510,887	\$538,714	\$567,750	\$598,044	\$629,644	\$662,602	\$696,971	\$732,806	\$770,163	\$809,103
EMA	\$50,927	\$96,835	\$102,110	\$107,613	\$113,355	\$119,345	\$125,592	\$132,106	\$138,899	\$145,980	\$153,360
Coroner	\$10,597	\$20,149	\$21,247	\$22,392	\$23,587	\$24,833	\$26,133	\$27,488	\$28,902	\$30,375	\$31,911
Juvenile Enforcement	\$6,954	\$13,223	\$13,943	\$14,695	\$15,479	\$16,297	\$17,150	\$18,039	\$18,967	\$19,934	\$20,941
Volunteer Fire Departments	\$909	\$1,728	\$1,822	\$1,921	\$2,023	\$2,130	\$2,241	\$2,358	\$2,479	\$2,605	\$2,737
Community Corrections	\$15,624	\$29,708	\$31,327	\$33,015	\$34,777	\$36,614	\$38,531	\$40,529	\$42,613	\$44,785	\$47,050
East Alabama Mental Health	\$707	\$1,344	\$1,417	\$1,494	\$1,574	\$1,657	\$1,743	\$1,834	\$1,928	\$2,026	\$2,129
Humane Society	\$3,300	\$5,761	\$6,075	\$6,402	\$6,744	\$7,100	\$7,472	\$7,859	\$8,263	\$8,684	\$9,123
Tri-County Children's Advocacy Ctr	\$606	\$1,152	\$1,215	\$1,280	\$1,349	\$1,420	\$1,494	\$1,572	\$1,653	\$1,737	\$1,825
Wall Street Nutrition Center	\$8,755	\$16,648	\$17,554	\$18,500	\$19,488	\$20,517	\$21,591	\$22,711	\$23,879	\$25,096	\$26,365
ARISE	\$2,020	\$3,841	\$4,050	\$4,268	\$4,496	\$4,733	\$4,981	\$5,239	\$5,509	\$5,790	\$6,082
Libraries	\$1,616	\$3,072	\$3,240	\$3,414	\$3,597	\$3,787	\$3,985	\$4,192	\$4,407	\$4,632	\$4,866
Montgomery Area Food Bank	\$505	\$960	\$1,012	\$1,067	\$1,124	\$1,183	\$1,245	\$1,310	\$1,377	\$1,447	\$1,521
Board of Education	\$8,079	\$15,362	\$16,199	\$17,072	\$17,983	\$18,933	\$19,924	\$20,958	\$22,035	\$23,158	\$24,329
Cooperative Extension	\$2,868	\$5,454	\$5,751	\$6,061	\$6,384	\$6,721	\$7,073	\$7,440	\$7,822	\$8,221	\$8,637
Debt Service	\$23,843	\$45,337	\$47,806	\$50,383	\$53,071	\$55,875	\$58,800	\$61,850	\$65,030	\$68,345	\$71,801
<b>Total Expenditures</b>	<b>\$1,449,724</b>	<b>\$2,756,585</b>	<b>\$2,906,729</b>	<b>\$3,063,399</b>	<b>\$3,228,854</b>	<b>\$3,397,359</b>	<b>\$3,575,191</b>	<b>\$3,760,634</b>	<b>\$3,953,987</b>	<b>\$4,155,556</b>	<b>\$4,365,661</b>
<b>Net Fiscal Impact</b>	<b>\$1,176,093</b>	<b>\$1,324,919</b>	<b>\$1,327,906</b>	<b>\$1,328,662</b>	<b>\$1,327,100</b>	<b>\$1,323,130</b>	<b>\$1,316,659</b>	<b>\$1,307,588</b>	<b>\$1,295,819</b>	<b>\$1,281,245</b>	<b>\$1,263,759</b>
<b>Cumulative Impact</b>	<b>\$26,923,356</b>										

# RUSSELL LANDS, INC.

## Exhibit VII-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS TALLAPOOSA COUNTY, AL

Year	0	1	2	3	4	5	6	7	8	9	10
<b>Studied Land Uses Property Values</b>	\$337,844,037	\$349,476,026	\$361,178,685	\$372,954,952	\$384,807,877	\$396,740,630	\$408,756,499	\$420,858,899	\$433,051,375	\$445,337,606	\$457,721,411
<b>2016 Millage Rates</b>		<b>County HX Exemption</b>		<b>State HX Exemption</b>		<b>Percent Receiving</b>		<b>Assessed Values</b>		<b>Tallapoosa County</b>	
General Fund	5.50							Res. Homestead	10%		
Road and Bridge	3.00							Res. Non-HX	20%		
School	4.50							Commercial	20%		
<b>Total</b>	<b>15.72</b>										
<b>2016 Millage Rates</b>		<b>State of Alabama</b>									
Public School	3.00										
Soldier	1.00										
General Fund	2.50										
<b>Total</b>	<b>6.50</b>										
<b>School District Ad Valorem</b>											
School District Ad Valorem	\$1,520,298	\$1,572,642	\$1,625,304	\$1,678,297	\$1,731,635	\$1,785,333	\$1,839,404	\$1,893,865	\$1,948,731	\$2,004,019	\$2,059,746
<b>Total</b>	<b>\$1,520,298</b>	<b>\$1,572,642</b>	<b>\$1,625,304</b>	<b>\$1,678,297</b>	<b>\$1,731,635</b>	<b>\$1,785,333</b>	<b>\$1,839,404</b>	<b>\$1,893,865</b>	<b>\$1,948,731</b>	<b>\$2,004,019</b>	<b>\$2,059,746</b>
<b>Cumulative Impact</b>		<b>\$43,431,997</b>									
<b>Other Taxing Authorities</b>											
Road and Bridge	\$984,981	\$1,019,306	\$1,053,843	\$1,088,601	\$1,123,589	\$1,158,816	\$1,194,292	\$1,230,028	\$1,266,035	\$1,302,322	\$1,338,903
<b>State of Alabama</b>											
Public School	\$933,478	\$966,773	\$1,000,279	\$1,034,007	\$1,067,965	\$1,102,161	\$1,136,608	\$1,171,314	\$1,206,290	\$1,241,547	\$1,277,097
Soldier	\$257,790	\$267,821	\$277,922	\$288,097	\$298,349	\$308,680	\$319,095	\$329,596	\$340,187	\$350,872	\$361,655
General Fund	\$764,556	\$792,035	\$819,690	\$847,530	\$875,561	\$903,791	\$932,230	\$960,884	\$989,764	\$1,018,878	\$1,048,237
<b>Total</b>	<b>\$1,955,824</b>	<b>\$2,026,628</b>	<b>\$2,097,892</b>	<b>\$2,169,634</b>	<b>\$2,241,874</b>	<b>\$2,314,633</b>	<b>\$2,387,932</b>	<b>\$2,461,794</b>	<b>\$2,536,241</b>	<b>\$2,611,298</b>	<b>\$2,686,989</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

## Exhibit VII-4

### ANNUAL FISCAL IMPACTS GENERAL FUND AND AD VALORUM TAXING FUNDS TALLAPOOSA COUNTY, AL

Year	0	11	12	13	14	15	16	17	18	19	20
<b>Studied Land Uses Property Values</b>	<b>\$337,844,037</b>	\$470,206,755	\$482,797,751	\$495,498,670	\$508,313,941	\$521,248,163	\$534,306,105	\$547,492,717	\$560,813,134	\$574,272,685	\$587,876,896
<b>Tallapoosa County</b>											
<b>2016 Millage Rates</b>											
General Fund	5.50										
Road and Bridge	3.00										
School	4.50										
<b>Total</b>	<b>15.72</b>										
<b>State of Alabama</b>											
<b>2016 Millage Rates</b>											
Public School	3.00										
Soldier	1.00										
General Fund	2.50										
<b>Total</b>	<b>6.50</b>										
<b>School District Ad Valorem</b>											
School District Ad Valorem	\$1,520,298	\$2,115,930	\$2,172,590	\$2,229,744	\$2,287,413	\$2,345,617	\$2,404,377	\$2,463,717	\$2,523,659	\$2,584,227	\$2,645,446
<b>Total</b>	<b>\$1,520,298</b>	<b>\$2,115,930</b>	<b>\$2,172,590</b>	<b>\$2,229,744</b>	<b>\$2,287,413</b>	<b>\$2,345,617</b>	<b>\$2,404,377</b>	<b>\$2,463,717</b>	<b>\$2,523,659</b>	<b>\$2,584,227</b>	<b>\$2,645,446</b>
<b>Cumulative Impact</b>	<b>\$43,431,997</b>										
<b>Other Taxing Authorities</b>											
Road and Bridge	\$984,981	\$1,375,788	\$1,412,989	\$1,450,521	\$1,488,396	\$1,526,627	\$1,565,230	\$1,604,219	\$1,643,609	\$1,683,417	\$1,723,658
<b>State of Alabama</b>											
Public School	\$933,478	\$1,312,952	\$1,349,124	\$1,385,625	\$1,422,470	\$1,459,671	\$1,497,244	\$1,535,202	\$1,573,562	\$1,612,340	\$1,651,551
Soldier	\$257,790	\$372,539	\$383,528	\$394,628	\$405,842	\$417,175	\$428,632	\$440,217	\$451,936	\$463,794	\$475,797
General Fund	\$764,556	\$1,077,849	\$1,107,725	\$1,137,876	\$1,168,313	\$1,199,047	\$1,230,091	\$1,261,456	\$1,293,156	\$1,325,203	\$1,357,613
<b>Total</b>	<b>\$1,955,824</b>	<b>\$2,763,340</b>	<b>\$2,840,377</b>	<b>\$2,918,129</b>	<b>\$2,996,625</b>	<b>\$3,075,893</b>	<b>\$3,155,966</b>	<b>\$3,236,875</b>	<b>\$3,318,654</b>	<b>\$3,401,337</b>	<b>\$3,484,961</b>

SOURCE: RCLCO

# RUSSELL LANDS, INC.

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## Exhibit VII-5

### ALLOCATION OF AD VALOREM TAXING FUNDS GENERAL FUND TALLAPOOSA COUNTY, AL FISCAL YEAR 2017 BUDGET

Revenue	Budget	Per Capita
Real Estate Taxes	\$3,162,130	Directly Calculated
Motor Vehicle Ad Valorem	\$305,000	\$7
Ad Valorem Rev Comm Sa	\$88,201	\$2
Ad Valorem Supernumerary	\$107,065	\$2
Forestry Tax	\$200	\$0
County Beer Tax	\$61,000	\$1
County Wine Tax	\$110	\$0
Mortgage Filing Fees	\$110,000	\$3
Deed Filing Fees	\$53,000	\$1
Cable Franchise Tax	\$195,000	\$4
License and Permits	\$231,000	\$5
Intergov Revenues	\$845,354	\$19
Charges for Service	\$1,827,000	\$42
Misc Revenues	\$137,000	\$3
Operating Transfers In	\$100,000	\$2
<b>TOTAL</b>	<b>\$7,222,060</b>	<b>\$92</b>

# RUSSELL LANDS, INC.

## Exhibit VII-5

### ALLOCATION OF AD VALOREM TAXING FUNDS GENERAL FUND TALLAPOOSA COUNTY, AL FISCAL YEAR 2017 BUDGET

Expenditures	Budget	Per Capita
Commission Office	\$793,908	\$18
Administration	\$205,669	\$5
County Annex Building	\$153,586	\$3
License Inspector	\$7,053	\$0
Building Inspector	\$152,261	\$3
Circuit Judge	\$3,000	\$0
Circuit Clerk	\$4,300	\$0
District Attorney	\$14,672	\$0
Court Reporters	\$3,276	\$0
Probate Judge	\$690,957	\$16
Revenue Commission	\$300,515	\$7
Supernumerary	\$107,065	\$2
Tax Equalization	\$600	\$0
Maintenance	\$194,842	\$4
Veteran's Affairs	\$1,575	\$0
Cooper Rec Center	\$13,643	\$0
Wall Street Park	\$9,170	\$0
Elections	\$106,250	\$2
Board of Registrars	\$97,868	\$2
East Alabama Planning Commission	\$11,351	\$0
Sheriff's Department	\$2,147,105	\$49
Courthouse Security	\$150,217	\$3
Jail	\$1,330,253	\$30
EMA	\$252,141	\$6
Coroner	\$52,465	\$1
Juvenile Enforcement	\$34,430	\$1
Volunteer Fire Departments	\$4,500	\$0
Community Corrections	\$77,355	\$2
East Alabama Mental Health	\$3,500	\$0
Humane Society	\$15,000	\$0
Tri-County Children's Advocacy Ctr	\$3,000	\$0
Wall Street Nutrition Center	\$43,347	\$1
ARISE	\$10,000	\$0
Libraries	\$8,000	\$0
Montgomery Area Food Bank	\$2,500	\$0
Board of Education	\$40,000	\$1
Cooperative Extension	\$14,200	\$0
Debt Service	\$118,048	\$3
<b>TOTAL</b>	<b>\$7,177,622</b>	<b>\$163</b>

\*Per Capita Figures based on FTE Population of County overall  
Source: RCLCO

# RUSSELL LANDS, INC.

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## Exhibit VII-6

### BUDGET SUMMARY TALLAPOOSA COUNTY, AL 2017

Classification	FY 2017 Budget	Total
<b>REVENUES:</b>		
Real Estate Taxes	\$3,162,130	\$3,162,130
Motor Vehicle Ad Valorem	\$305,000	\$305,000
Ad Valorem Rev Comm Sa	\$88,201	\$88,201
Ad Valorem Supernumerary	\$107,065	\$107,065
Forestry Tax	\$200	\$200
County Beer Tax	\$61,000	\$61,000
County Wine Tax	\$110	\$110
Mortgage Filing Fees	\$110,000	\$110,000
Deed Filing Fees	\$53,000	\$53,000
Cable Franchise Tax	\$195,000	\$195,000
License and Permits	\$231,000	\$231,000
Intergov Revenues	\$845,354	\$845,354
Charges for Service	\$1,827,000	\$1,827,000
Misc Revenues	\$137,000	\$137,000
Operating Transfers In	\$100,000	\$100,000
<b>TOTALS</b>	<b>\$7,222,060</b>	<b>\$7,222,060</b>



# RUSSELL LANDS, INC.

## Exhibit VII-6

### BUDGET SUMMARY TALLAPOOSA COUNTY, AL 2017

Classification	FY 2017 Budget	Total
<b>EXPENDITURES:</b>		
Commission Office	\$793,908	\$793,908
Administration	\$205,669	\$205,669
County Annex Building	\$153,586	\$153,586
License Inspector	\$7,053	\$7,053
Building Inspector	\$152,261	\$152,261
Circuit Judge	\$3,000	\$3,000
Circuit Clerk	\$4,300	\$4,300
District Attorney	\$14,672	\$14,672
Court Reporters	\$3,276	\$3,276
Probate Judge	\$690,957	\$690,957
Revenue Commission	\$300,515	\$300,515
Supernumerary	\$107,065	\$107,065
Tax Equalization	\$600	\$600
Maintenance	\$194,842	\$194,842
Veteran's Affairs	\$1,575	\$1,575
Cooper Rec Center	\$13,643	\$13,643
Wall Street Park	\$9,170	\$9,170
Elections	\$106,250	\$106,250
Board of Registrars	\$97,868	\$97,868
East Alabama Planning Commission	\$11,351	\$11,351
Sheriff's Department	\$2,147,105	\$2,147,105
Courthouse Security	\$150,217	\$150,217
Jail	\$1,330,253	\$1,330,253
EMA	\$252,141	\$252,141
Coroner	\$52,465	\$52,465
Juvenile Enforcement	\$34,430	\$34,430
Volunteer Fire Departments	\$4,500	\$4,500
Community Corrections	\$77,355	\$77,355
East Alabama Mental Health	\$3,500	\$3,500
Humane Society	\$15,000	\$15,000
Tri-County Children's Advocacy Ctr	\$3,000	\$3,000
Wall Street Nutrition Center	\$43,347	\$43,347
ARISE	\$10,000	\$10,000
Libraries	\$8,000	\$8,000
Montgomery Area Food Bank	\$2,500	\$2,500
Board of Education	\$40,000	\$40,000
Cooperative Extension	\$14,200	\$14,200
Debt Service	\$118,048	\$118,048
<b>TOTALS</b>	<b>\$7,177,622</b>	<b>\$7,177,622</b>

SOURCE: Tallapoosa County

# RUSSELL LANDS, INC.

## Exhibit VII-7

### ASSUMPTIONS TALLAPOOSA COUNTY, AL 2017

	2017 Year 0	2018 Year 1	2019 Year 2	2020 Year 3	2021 Year 4	2022 Year 5	2023 Year 6	2024 Year 7	2025 Year 8	2026 Year 9	2027 Year 10
<b>DEVELOPMENT PROGRAM</b>											
<b>Hotel</b>											
Annual	0	10	10	10	10	10	10	10	10	10	10
Cumulative	0	10	20	30	40	50	60	70	80	90	100
<b>Residential Units</b>											
Annual	6,158	123	123	123	123	123	123	123	123	123	123
Cumulative	6,158	6,281	6,404	6,528	6,651	6,774	6,897	7,020	7,143	7,267	7,390
<b>Retail Sq. Ft.</b>											
Annual	323,310	5,622	5,622	5,622	5,622	5,622	5,622	5,622	5,622	5,622	5,622
Cumulative	323,310	328,932	334,553	340,175	345,797	351,419	357,040	362,662	368,284	373,905	379,527
<b>Golf Course Holes</b>											
Annual	54	2	2	2	2	2	2	2	2	2	2
Cumulative	54	56	58	59	61	63	65	67	68	70	72
<b>Marinas - Dry Stacks</b>											
Annual	902	41	41	41	41	41	41	41	41	41	41
Cumulative	902	943	983	1,024	1,064	1,105	1,145	1,186	1,226	1,267	1,307
<b>Marinas - Wet Slips</b>											
Annual	142	10	10	10	10	10	10	10	10	10	10
Cumulative	142	152	162	172	182	192	202	212	222	232	242

<b>TAX VALUES</b>			YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
<b>RESIDENTIAL</b>													
<b>Total Values (Building &amp; Land)</b>													
Residential	<b>Market Value</b>	<b>Future Value</b>	\$2,117,381,807	\$2,183,988,959	\$2,250,596,110	\$2,317,203,262	\$2,383,810,414	\$2,450,417,565	\$2,517,024,717	\$2,583,631,868	\$2,650,239,020	\$2,716,846,172	\$2,783,453,323
	\$343,842 /Unit	\$525,000 /Unit											
<b>COMMERCIAL</b>													
<b>Total Values (Building &amp; Land)</b>													
Hotel	<b>Market Value</b>		\$0	\$2,325,225	\$4,789,964	\$7,400,494	\$10,163,345	\$13,085,306	\$16,173,438	\$19,435,082	\$22,877,868	\$26,509,729	\$30,338,912
	\$225,750 /Room												
Retail	<b>Market Value</b>		\$69,592,478	\$72,926,625	\$76,398,188	\$80,012,411	\$83,774,728	\$87,690,774	\$91,766,385	\$96,007,612	\$100,420,722	\$105,012,211	\$109,788,812
	\$215 /SF												
Golf Course	<b>Market Value</b>		\$11,708,550	\$12,681,900	\$13,655,250	\$14,628,600	\$15,601,950	\$16,575,300	\$17,548,650	\$18,522,000	\$19,495,350	\$20,468,700	\$21,442,050
	\$216,825 /Hole	\$525,000 /Hole											
Marinas - Dry Stack	<b>Market Value</b>		\$17,758,125	\$19,112,133	\$20,531,399	\$22,018,620	\$23,576,596	\$25,208,234	\$26,916,551	\$28,704,680	\$30,575,871	\$32,533,500	\$34,581,068
	\$19,688 /Slip												
Marinas - Wet Slip	<b>Market Value</b>		\$2,124,675	\$2,342,529	\$2,571,542	\$2,812,188	\$3,064,957	\$3,330,363	\$3,608,934	\$3,901,221	\$4,207,799	\$4,529,259	\$4,866,220
	\$14,963 /Slip												

<b>FISCAL IMPACT MODEL ASSUMPTIONS</b>												
<b>ESCALATION RATES</b>												
Revenues	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34
Costs	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34
Property Values	3.0%	1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23	1.27	1.30	1.34

# RUSSELL LANDS, INC.

## Exhibit VII-7

### ASSUMPTIONS TALLAPOOSA COUNTY, AL 2017

	2017 Year 0	2028 Year 11	2029 Year 12	2030 Year 13	2031 Year 14	2032 Year 15	2033 Year 16	2034 Year 17	2035 Year 18	2036 Year 19	2037 Year 20
<b>DEVELOPMENT PROGRAM</b>											
<b>Hotel</b>	<b>YEAR 0</b>	<b>YEAR 11</b>	<b>YEAR 12</b>	<b>YEAR 13</b>	<b>YEAR 14</b>	<b>YEAR 15</b>	<b>YEAR 16</b>	<b>YEAR 17</b>	<b>YEAR 18</b>	<b>YEAR 19</b>	<b>YEAR 20</b>
Annual	0	10	10	10	10	10	10	10	10	10	10
Cumulative	0	110	120	130	140	150	160	170	180	190	200
<b>Residential Units</b>											
Annual	6,158	123	123	123	123	123	123	123	123	123	123
Cumulative	6,158	7,513	7,636	7,759	7,882	8,006	8,129	8,252	8,375	8,498	8,622
<b>Retail Sq. Ft.</b>											
Annual	323,310	5,622	5,622	5,622	5,622	5,622	5,622	5,622	5,622	5,622	5,622
Cumulative	323,310	385,149	390,770	396,392	402,014	407,636	413,257	418,879	424,501	430,122	435,744
<b>Golf Course Holes</b>											
Annual	54	2	2	2	2	2	2	2	2	2	2
Cumulative	54	74	76	77	79	81	83	85	86	88	90
<b>Marinas - Dry Stacks</b>											
Annual	902	41	41	41	41	41	41	41	41	41	41
Cumulative	902	1,348	1,388	1,429	1,469	1,510	1,550	1,591	1,631	1,672	1,712
<b>Marinas - Wet Slips</b>											
Annual	142	10	10	10	10	10	10	10	10	10	10
Cumulative	142	252	262	272	282	292	302	312	322	332	342

<b>TAX VALUES</b>													
<b>RESIDENTIAL</b>													
Total Values (Building & Land)	Market Value	Future Value	YEAR 0	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
Residential	\$343,842 /Unit	\$525,000 /Unit	\$2,117,381,807	\$2,850,060,475	\$2,916,667,627	\$2,983,274,778	\$3,049,881,930	\$3,116,489,081	\$3,183,096,233	\$3,249,703,385	\$3,316,310,536	\$3,382,917,688	\$3,449,524,840
<b>COMMERCIAL</b>													
Total Values (Building & Land)	Market Value	Future Value	YEAR 0	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
Hotel	\$225,750 /Room		\$0	\$34,373,988	\$38,623,862	\$43,097,793	\$47,805,398	\$52,756,672	\$57,961,997	\$63,432,160	\$69,178,367	\$75,212,258	\$81,545,922
Retail	\$215 /SF		\$69,592,478	\$114,757,497	\$119,925,494	\$125,300,289	\$130,889,638	\$136,701,578	\$142,744,434	\$149,026,830	\$155,557,700	\$162,346,298	\$169,402,209
Golf Course	\$216,825 /Hole	\$525,000 /Hole	\$11,708,550	\$22,415,400	\$23,388,750	\$24,362,100	\$25,335,450	\$26,308,800	\$27,282,150	\$28,255,500	\$29,228,850	\$30,202,200	\$31,175,550
Marinas - Dry Stack	\$19,688 /Slip		\$17,758,125	\$36,722,211	\$38,960,698	\$41,300,446	\$43,745,513	\$46,300,114	\$48,968,620	\$51,755,566	\$54,665,658	\$57,703,774	\$60,874,979
Marinas - Wet Slip	\$14,963 /Slip		\$2,124,675	\$5,219,323	\$5,589,232	\$5,976,639	\$6,382,259	\$6,806,838	\$7,251,147	\$7,715,989	\$8,202,195	\$8,710,629	\$9,242,187

<b>FISCAL IMPACT MODEL ASSUMPTIONS</b>													
<b>ESCALATION RATES</b>													
Revenues	3.0%		1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Costs	3.0%		1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81
Property Values	3.0%		1.00	1.38	1.43	1.47	1.51	1.56	1.60	1.65	1.70	1.75	1.81

# RUSSELL LANDS, INC.

## Exhibit VII-7

### ASSUMPTIONS TALLAPOOSA COUNTY, AL 2017

		2017 Year 0	2018 Year 1	2019 Year 2	2020 Year 3	2021 Year 4	2022 Year 5	2023 Year 6	2024 Year 7	2025 Year 8	2026 Year 9	2027 Year 10
<b>NEW POPULATION ADDED</b>												
New HH Added	2.39 /HH	8,662	294	294	294	294	294	294	294	294	294	294
FTE Population		8,662	8,928	9,194	9,460	9,726	9,992	10,258	10,524	10,790	11,057	11,323
<b>NEW EMPLOYEES ADDED</b>												
	% of Value Attributable to Labor											
	Median Salary											
<b>Construction Employment</b>												
Cumulative	25% \$ 31,910	0	549	549	549	549	549	549	549	549	549	549
<b>Retail</b>												
Cumulative	425	761	774	787	800	814	827	840	853	867	880	893
<b>Hotel</b>												
Cumulative	Employees per Room 0.75	0	8	15	23	30	38	45	53	60	68	75
<b>Golf Course</b>												
Cumulative	Employees per Hole 2.5	135	140	144	149	153	158	162	167	171	176	180
Direct Non-Construction Jobs		896	921	946	971	997	1,022	1,047	1,072	1,098	1,123	1,148
Indirect Jobs		228	235	241	248	254	261	267	273	280	286	293
Total Jobs		1,124	1,156	1,187	1,219	1,251	1,282	1,314	1,346	1,377	1,409	1,441
<b>Total Employees</b>		896	1,470	1,495	1,520	1,545	1,570	1,596	1,621	1,646	1,671	1,697
<b>NEW VISITORS ADDED</b>												
	Hotel Occupancy											
	Hotel People per Room											
FTE Visitors	70% 2.5	0	18	35	53	70	88	105	123	140	158	175





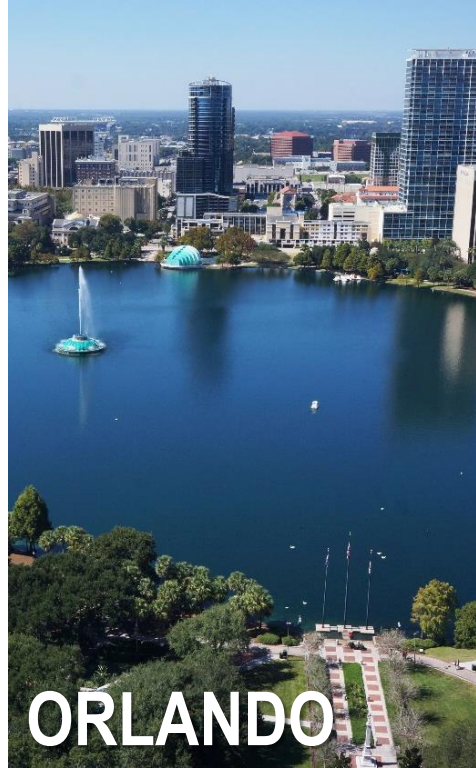
**AUSTIN**

221 W 6th St  
Suite 2030  
Austin, TX 78701



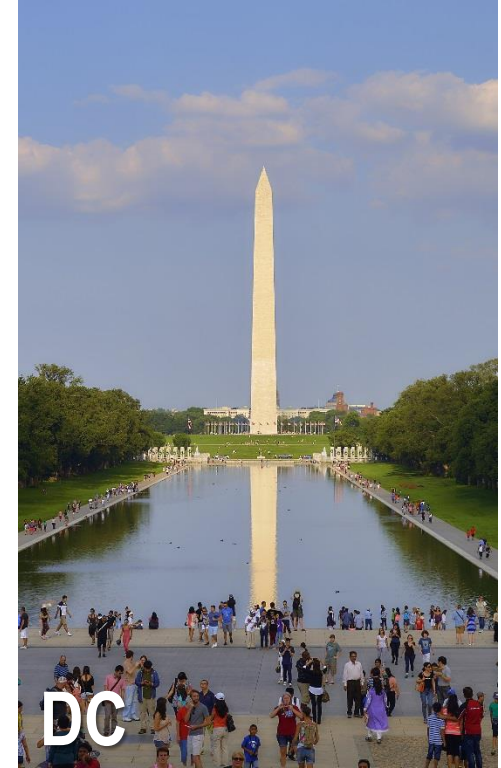
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