

# **SUMMIT VIEW HOMES**

## ***FISCAL IMPACT ANALYSIS***



**LOMPOC CITY COUNCIL HEARING**  
**MAY 21, 2013**

# **SUMMIT VIEW HOMES**

## **Fiscal Analysis**

- **Stanley R. Hoffman Associates  
Prepared Fiscal Analysis**
- **City policy requires annexations to  
be fiscally neutral or positive**
- **Revenues must be equal to or  
greater than expenses**

# SUMMIT VIEW HOMES

## Fiscal Methodology

- Revenue and cost factors based on *City of Lompoc, Biennial Budget, Fiscal Year 2012 – 2013*
- Existing valuation based on Fiscal Year 2012-13 tax bills for project area
- Property tax projected based on Tax Rate Area (TRA) information
- Costs are projected based on existing Citywide service levels

# **SUMMIT VIEW HOMES**

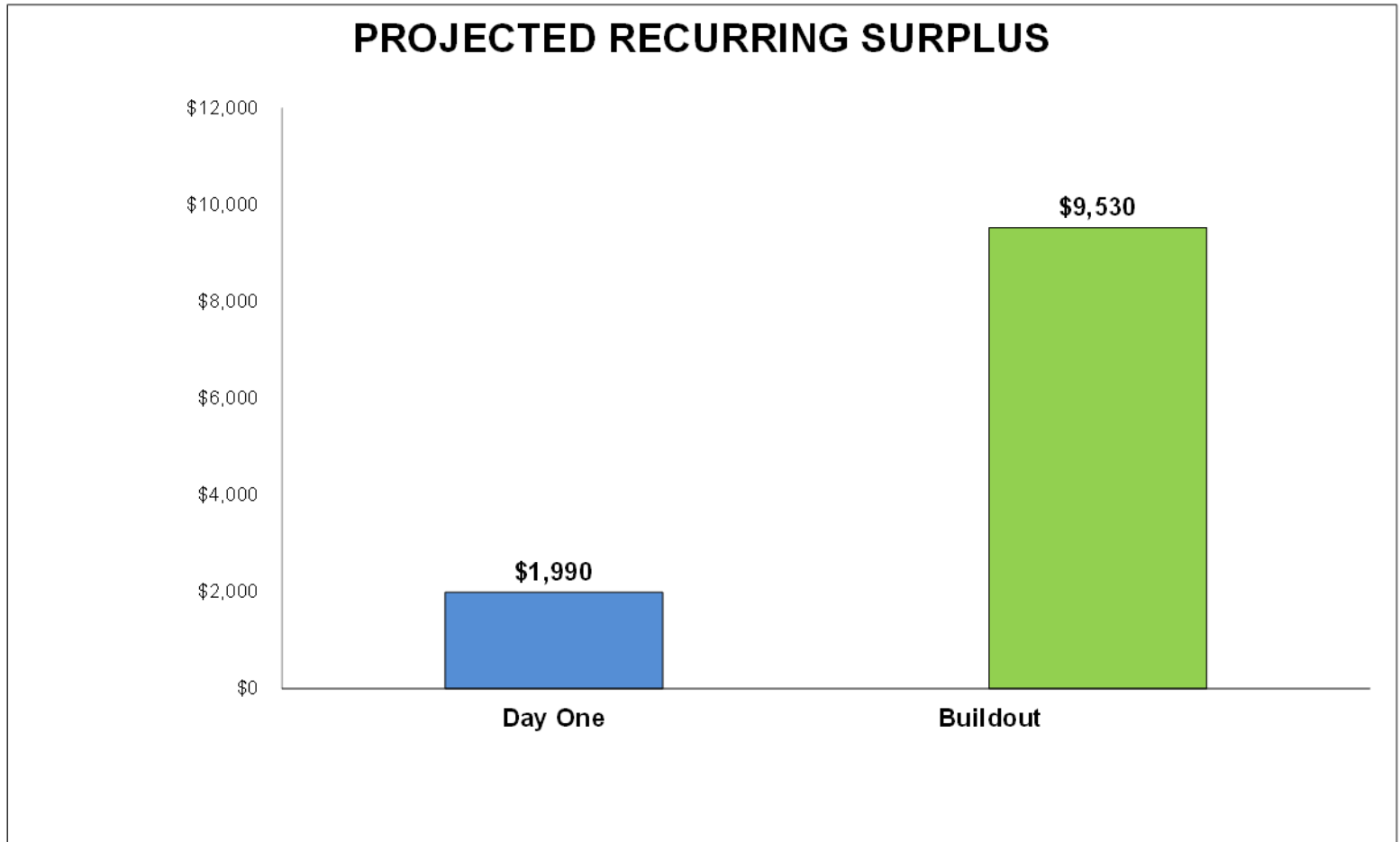
## **Development Description**

- **Land uses and valuation information from West Coast Housing Partners, LLC**
- **Infrastructure improvement information from City staff and West Coast Housing Partners, LLC**
- **44 units - \$380,000 average value per unit**
- **Population = 127 (based on 2.88 persons per unit per City's General Plan)**
- **Off-site perimeter road widening (0.30 lineal miles) and drainage improvements**

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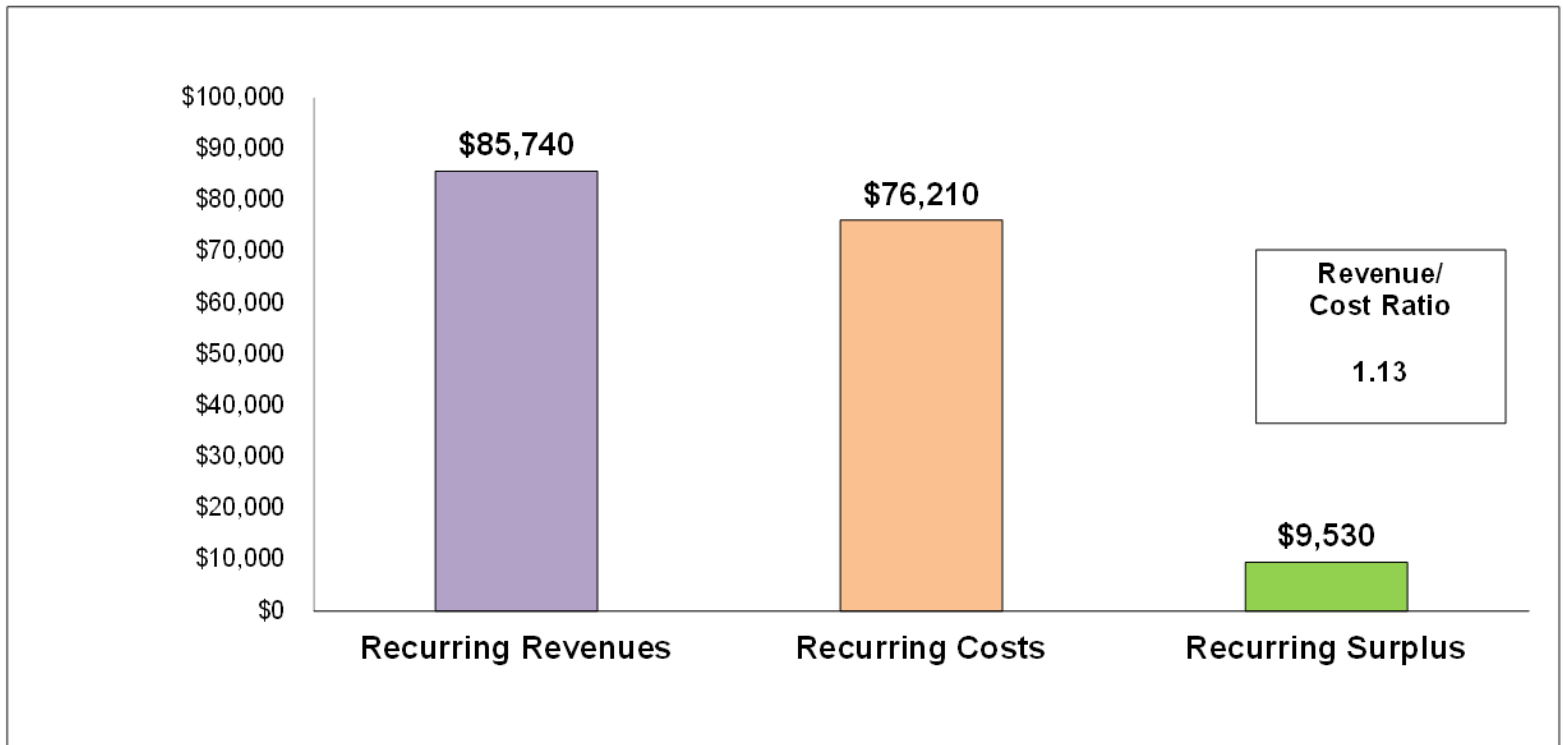
## General Fund Fiscal Impact

### Day One and After Buildout



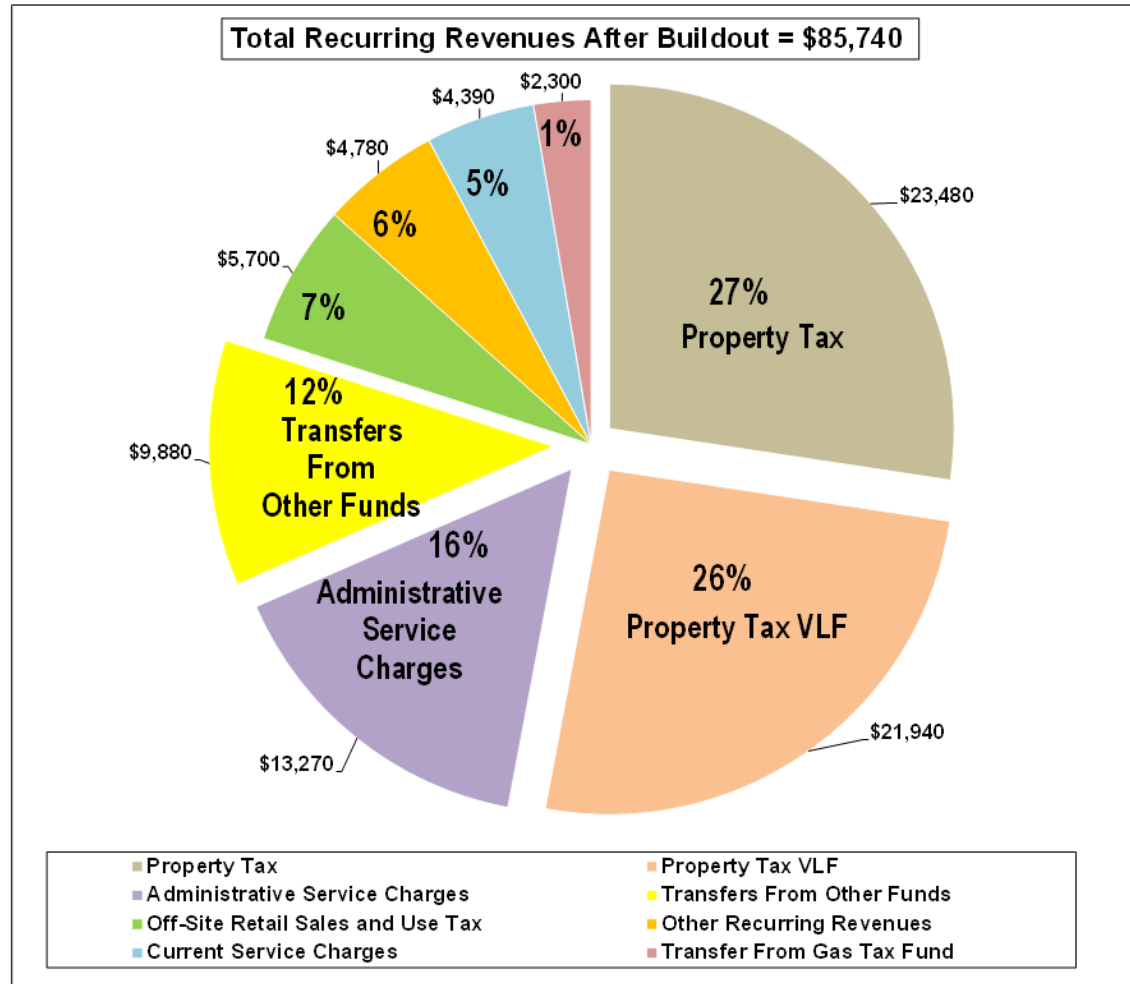
# SUMMIT VIEW HOMES

## General Fund Fiscal Impact After Buildout



# SUMMIT VIEW HOMES

## General Fund Recurring Revenues After Buildout



# SUMMIT VIEW HOMES

## General Fund Recurring Costs After Buildout

