

ATTACHMENT 1

ELBERT COUNTY SPECIAL SERVICE DISTRICT

RECOMMENDED FORMAT FOR FINANCIAL PLAN

- Larger font then 11 is preferable, use more than one page for the spreadsheet.
- Show source, definition, calculation and / or explanation for each of the const / revenue items. See attached example.
- List all assumptions.

Example of Source, Definition, Calculation and Explanation

- [1] Assessed valuation multiplied by mill levy equals property taxes.
- [2] Property taxes multiplied by number of property ownership equals specific ownership taxes?
- [3] For succeeding years, square feet of commercial multiplied by impact fees? equals non-residential development fees? [Fees shall be projected on a year by year basis consistent with projected buildout. Each Annual Report to the county shall note discrepancies in reaching projects and provide how any amounts less than projected, will be accounted for including modified buildout projection and Developer infusion of additional capital to shore up the Development.]
- [4] Bond proceeds equal the amount received through issuance of bonds.
- [5] Residential development fees equal tap ?? fees multiplied by the number of residential units??? [Residential Transportation and Growth Impact fees are due from the Developer, following final plat approval and prior to issuing any building permits.]
- [6] Sales / use rebate equals the amount returned to the district from state and local sales / use tax.
- [7] Investment income equals ending cash available from prior year multiplied by rate of return??.
- [8] Total annual income equals the sum of rows [1] through [7].
- [9] Debt service equals interest paid on bond proceeds.

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- [10] Construction equals cost of improvements as set forth on schedule ____??
- [11] Tax collection fees equal the sum of property taxes plus specific ownership taxes multiplied by ____ ??.
- [12] Operating expenses equal ____ or as shown on schedule ____.
- [13] Total annual expenses equal the sum of rows [10] through [13].
- [14] Ending cash available equals total annual income minus total annual expenses.