



KEYSER MARSTON ASSOCIATES

Draft
County of Sacramento
Infrastructure Financing Plan
Metro Air Park Enhanced Infrastructure
Financing District (MAP EIFD)

Prepared for:
County of Sacramento and
Public Financing Authority of the County of Sacramento
Metro Air Park Enhanced Infrastructure Financing District

Prepared by:
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I. INTRODUCTION

This Infrastructure Financing Plan (IFP) has been prepared by Keyser Marston Associates Inc. (KMA) for the Public Financing Authority of the County of Sacramento Metro Air Park Enhanced Infrastructure Financing District (PFA) to support the potential formation of the County of Sacramento Metro Air Park Enhanced Infrastructure Financing District (MAP EIFD). The County's primary goals for the MAP EIFD are to facilitate economic growth throughout the region and to support the growth of economic activity at the Sacramento International Airport by providing funding for a portion of the public facilities that will enable Metro Air Park to fully develop and continue to attract new regional-serving businesses.

The IFP has been prepared in accordance with the requirements of California Government Code sections 53398.50–53398.88 (EIFD Law), which enables counties and cities in the State of California (State) to form enhanced infrastructure financing districts (EIFDs) as a mechanism to use tax increment financing to fund certain public and private improvements of community wide significance that provide significant benefits to the EIFD or the surrounding community. Formation of an EIFD is initiated by a resolution of the legislative body of the city and/or county setting forth its intention to dedicate all or a portion of its incremental property tax revenue within a designated area to the EIFD. On April 20, 2021, the Board of Supervisors of the County of Sacramento (County) adopted a resolution of intention to form the MAP EIFD and formed the PFA to govern the MAP EIFD¹. The PFA directed staff to prepare this IFP on October 6, 2021.

Overview of the Infrastructure Financing Plan

As required by EIFD Law, this IFP contains the following information:

- (a) A map and legal description of the proposed MAP EIFD boundaries, which are presented in Attachment A.
- (b) A description of the public facilities and other forms of development or financial assistance proposed in the area of the district, including those to be provided by the private sector, those to be provided by governmental entities without assistance from the MAP EIFD, those to be financed with assistance from the proposed MAP EIFD, and those to be provided jointly by a governmental entity and the private sector. The public facilities that may be partially or entirely funded by the MAP EIFD are presented in Attachment B and described in Section III of this IFP. As of the date of this IFP, a determination has not been made as to which specific facilities will be funded solely by governmental entities without MAP EIFD assistance; by the public sector with assistance from the MAP EIFD; solely by the private sector, or jointly by the private sector and governmental entities with EIFD assistance. The objective of the County and PFA is to tailor the financing structure of each improvement to best meet the needs of Metro Air

¹ The resolution was amended on August 24, 2021.

Park. Therefore, the financing plan is intentionally flexible and does not prescribe a specific structure for eligible improvements.

- (c) A finding that the development and financial assistance are of communitywide significance and provide significant benefits to an area larger than the area of the MAP EIFD. The County and the PFA find that development within Metro Air Park and the public facilities that enable development of Metro Air Park are of community wide significance and provide benefits to an area larger than the MAP EIFD. This information is presented in Section III.
- (d) A financing section, containing all of the following:
1. A specification of the maximum portion of the incremental tax revenue of each affected taxing entity proposed to be committed to the MAP EIFD each year during which the MAP EIFD will receive incremental property tax revenue. No taxing entity other than the County will allocate tax increment revenues to the MAP EIFD. ***The maximum portion of the County's portion of property tax increment and incremental property tax revenues in lieu of vehicle license fees (PTILVLF) revenue generated from within the MAP EIFD that will be allocated to the MAP EIFD will be fifty percent (50%).*** The EIFD funding obligations are described in Section IV.
 2. A projection of the amount of tax revenues expected to be received by the MAP EIFD in each year during which the MAP EIFD will receive tax revenues, including an estimate of the amount of tax revenues attributable to each affected taxing entity for each year. An annual projection of the amount of the County's property tax increment and PTILVLF revenue to be allocated to the MAP EIFD is contained in Section IV of this IFP. ***Cumulative property tax and PTILVLF revenue for the duration of the MAP EIFD is projected to total \$200 million.*** The inputs and assumptions used in this IFP are based on information available as of the date of this IFP regarding projects that are currently under construction and anticipated future developments within the MAP EIFD boundaries. These projections are considered reasonable for planning purposes, but actual results may differ from the estimates presented in this IFP.
 3. A plan for financing facilities to be assisted by the MAP EIFD, including a detailed description of any intention to incur debt. The financing plan is presented in Section IV. While the PFA is not precluded from issuing bonds whose repayment would be secured by MAP EIFD revenues, the PFA does not anticipate issuing bonds. The current plan is to use MAP EIFD revenues for: a) purchasing public improvements constructed by the private sector and fund government-constructed improvements on a "pay-as-you-go" basis; and b) paying debt service on community facility district (CFD) bonds or other debt or obligations issued or incurred to finance public

improvements that are eligible to be financed by the MAP EIFD. ***The County's and PFA's objective is to have a flexible spending plan for the MAP EIFD revenues that can adapt to changing market conditions and needs over time to ensure that EIFD revenues will be used to generate the maximum benefit to the community.***

4. A limit on the total number of dollars of property tax increment revenue and incremental property tax in-lieu of vehicle license fee (PTILVLF) revenues that may be allocated to the MAP EIFD pursuant to this IFP. ***The maximum number of dollars of property tax and PTILVLF revenue that may be allocated to the MAP EIFD is limited to \$200.0 million,*** which is detailed in Section IV.
5. A date on which the MAP EIFD will cease to exist, by which time all tax revenue allocation to the MAP EIFD will end. Pursuant to Government Code section 53398.63(d)(5), the maximum permitted duration of an EIFD is 45 years from the date on which the issuance of bonds is approved pursuant to Government Code section 53398.77, or 45 years from the date on which a loan to the MAP EIFD is approved by an affected taxing entity pursuant to Government Code section 53398.87. The County and PFA have elected to limit the term of the MAP EIFD to no more than 36 fiscal years. Accordingly, ***the proposed MAP EIFD will cease to exist on either: a) June 30, 2058; or b) the date on which cumulative property tax increment and PTILVLF revenues deposited into the MAP EIFD totals \$200.0 million; whichever occurs first.*** The financial projections assume that the MAP EIFD will be formed in Fiscal Year (FY) 2021/22 and will begin receiving tax revenues in FY 2022/23.
6. An analysis of the costs to the County of providing facilities and services to the area of the MAP EIFD during the time the area is being developed and after the area has been developed. ***Section IV and Attachment D to this IFP provide a projection of service costs during the time the MAP EIFD area is being developed and after it has been developed.*** Upon completion of approximately 50% of the new development slated for Metro Air Park, annual service costs to the County's General and Road Funds are anticipated to approximate \$1.9 million per year (2021 dollars). Upon buildout, it is estimated that MAP will generate approximately \$4.8 million (2021 dollars) of additional on-going annual service costs to the County's General and Road Funds.
7. An analysis of the projected fiscal impacts of the MAP EIFD and the associated development on each affected taxing entity. No taxing entity other than the County of Sacramento will allocate tax increment revenues to the MAP EIFD. Given that all other taxing entities will not be impacted by the formation of the MAP EIFD, this IFP includes an analysis of the fiscal impact of the MAP EIFD to the County of Sacramento. ***The fiscal impact analysis is provided as Attachment D of this IFP.***

It is projected that upon completion of 50% of Metro Air Park, development within Metro Air Park will generate an annual net fiscal surplus of approximately \$1.1 million (2021 dollars). Upon full buildout of all anticipated planned development in the MAP EIFD, new development is projected to generate an \$8.1 million (2021 dollars) annual surplus to the County General and Road Funds. The projected surplus reflects the 50/50 allocation of property tax and PTILVLF increment generated by properties to the MAP EIFD and the County General Fund and Road Fund.

8. A plan for financing any potential costs that may be incurred by reimbursing a developer of a Transit Priority Project Program that is located entirely within the boundaries of the MAP EIFD. ***The PFA does not contemplate reimbursing a developer for a project that is both located entirely within the boundaries of the MAP EIFD and qualifies for the Transit Priority Project Program, pursuant to Section 65470 of the California Government Code. Therefore, this IFP does not include a plan for financing costs that would be incurred through such a reimbursement arrangement.***
9. A plan for replacing dwelling units that have been occupied within the last five (5) years and are proposed to be removed in the course of public works construction in the MAP EIFD, or private development in the MAP EIFD that is subject to a written agreement with the MAP EIFD or that receives financial assistance from the MAP EIFD. ***There are no dwelling units within the boundaries of the MAP EIFD that have been occupied within the last five years that will be removed due to any project or development identified in this IFP. Therefore, a housing replacement plan is not included in this IFP.***
10. The goals the MAP EIFD proposes to achieve for each project to be financed by the MAP EIFD. ***The goals proposed to be achieved for each project to be financed by the MAP EIFD are addressed in Section III of this IFP.***

II. DESCRIPTION OF METRO AIR PARK

Metro Air Park is a high-quality, multi-use, commercial and industrial business park that is being developed on approximately 1,788 acres immediately east of and adjacent to the Sacramento International Airport. A boundary map and legal description of the MAP EIFD are provided as Attachment A. The boundaries of the MAP EIFD are generally coterminous with the boundaries of the Metro Air Park Special Planning Area (SPA). Table 1 of Attachment C provides a list of the parcels that comprise the MAP EIFD.

A. Anticipated New Development

Land uses planned for Metro Air Park include industrial uses comprised of light manufacturing, distribution, airport manufacturing and distribution, high-tech and R&D, corporate and professional office, support retail and services, hotel, an 18-hole golf course, and ancillary structures and other open space areas.

As presented in Table 1, it is anticipated that Metro Air Park will contain 20 million square feet of gross building area upon buildout. Industrial uses are anticipated to account for over 75% of Metro Air Park's total building area.

Table 1. MAP Land Use Plan

	Phase 1	Phase 2	Phase 3	All Phases
Gross Bldg. Area (million square feet)				
Industrial	12.2	0.8	3.6	16.5
Office	0.1	0.0	0.7	0.8
Hotel	.05	0.0	0	0.5
Retail	2.2	0.0	0	2.2
Recreation	0.0	0.0	0	0.0
Total	15.0	0.8	4.3	20.1
Net Acres				
Industrial	873	56	152	1,081
Office	6	0	51	56
Hotel	30	0	0	30
Retail	132	0	0	132
Recreation	0	0	5	5
Total	1040	56	208	1,304

Exhibit 1 is a conceptual map that shows the anticipated location of new development within Metro Air Park.

Exhibit 1. Metro Air Park Conceptual Map



Investment in Metro Air Park began in 1998 with the issuance of \$5.3 million of CFD bonds to fund the cost of the design engineering of the facilities included in the Master Plan and other planning, design, and contingency costs. Two other series of CFD bonds have been issued, one in 2004 with gross proceeds of \$63.5 million and another in 2007 with gross proceeds of \$40.2 million.

The investments along with a reduction in the levels of development impact fees have catalyzed significant new development within Metro Air Park, starting with the completion of the 900,000 square foot Amazon Distribution facility in 2018. An additional 3.0 million square feet of distribution space is slated to be complete during the summer of 2021, including the 1.1 million square foot Walmart distribution center, the 1.3 million square foot NorthPoint warehouse, and the 600,000 square foot SC Johnson distribution project. By the end of 2022, it is anticipated that a total of 6.2 million square feet of new distribution and warehouse space will be fully operating at Metro Air Park.

Given its location, availability of large parcels, and proximity to major Freeways (I-5 and SR 99) and Sacramento International Airport, Metro Air Park is uniquely well positioned to continue to capture a large share of the region's light manufacturing, distribution, and airport-related development. However, \$295 million (2021 dollars) of new infrastructure and public facilities are needed for Metro Air Park to continue to be successful. The formation of the MAP EIFD will enable new investment to continue at the pace needed to maintain the momentum of MAP's pace of development. As shown in Table 2, over 10 million square feet of development is anticipated to be complete by the end of 2026, which will represent over 50% of the total amount of development anticipated at MAP upon build-out. MAP is anticipated to reach buildout of 20 million square feet of development by 2046.

Table 2. Anticipated MAP Cumulative Absorption Schedule

Fiscal Year	2026	2036	2046
GBA by Land Use Category			
Distribution/Light Manufacturing	9,765,824	14,172,507	16,540,084
R&D/Office	95,000	245,000	800,364
Retail	250,000	1,250,000	2,237,583
		<u>Rooms</u>	<u>rooms</u>
Hotel	102,000	150	306,000
			450
			509,700
			750
Total Square Footage	10,212,824	15,973,507	20,087,731

B. Anticipated Growth of Assessed Property Values

As summarized in Table 3 and detailed in Table 1 of Attachment C, the equalized assessed value of properties within the MAP EIFD for Fiscal Year 2021/22 is \$727,871,664. This is comprised of a secured land and improvement value of \$547.3 million and an unsecured value of \$180.6 million.

Table 3. Equalized Assessed Value, MAP EIFD

FY 2021/22	Secured Assessed Value	Unsecured Assessed Value	Total Assessed Value
Land	\$179,773,526		
Improvements	\$367,487,498		
Subtotal	\$547,261,024	\$180,610,640	\$727,871,664

In accordance with EIFD Law, incremental proper tax revenues that will be available to the MAP EIFD will be driven based on the increase in the assessed value of MAP properties, starting in FY 2022/23, relative to the “base year” value of \$727,871,664. Growth in assessed values is driven by the following factors: a) the reassessment of property upon sale; b) the added value of new or rehabbed improvements; and c) annual permitted increases on properties that are not impacted by either a sale or new improvements. Metro Air Park has been growing rapidly, as evidenced by the fact that the assessed value of improvements in the MAP EIFD more than tripled over the past year, from \$99.0 million in FY 2020/21 to the current value of \$367.5 million. The additional value reflects the completion of over 2 million square feet of space in 2020.

It is anticipated that the assessed value of properties in the MAP EIFD will continue to rapidly increase as new projects that are under construction are completed, and new public infrastructure improvements are undertaken, which will support additional new private development to house industrial, R&D, and retail businesses and new hotels. As detailed in Attachment C, it is estimated the MAP EIFD’s assessed value will approximate \$1.84 billion in FY 2027/28 when the MAP is expected to achieve approximately 50% of buildout and \$5.60 billion upon full build-out in FY 2047/48.

III. DESCRIPTION OF PUBLIC FACILITIES ELIGIBLE FOR FUNDING BY THE METRO AIR PARK EIFD

Formation of the MAP EIFD is being considered to finance a portion of the remaining public capital facilities that are needed to realize Metro Air Park’s full buildout. Facilities authorized to be financed by the MAP EIFD are identified in Attachment B, including the proposed location, timing, and the estimated cost of the eligible improvements. The improvements are designed and planned to facilitate the County’s and PFA’s overall goals of providing communitywide significance and benefit to the area of the proposed Metro Air Park EIFD, and the surrounding community.

The public facilities include freeway, major arterial roadways, light rail, fire station, storm drainage, sewer, park and recreation, and water improvements. All proposed improvements have an estimated useful life of 15-years or longer. All improvements listed in Attachment B are at least partially located within the boundaries of the MAP EIFD except for the water treatment facility on Power Line Road and certain roadway and freeway improvements². While these facilities are not located within the boundaries of the MAP EIFD, they have a tangible connection to the MAP EIFD because they will provide direct service to the properties within the MAP EIFD in accordance with the requirements of the EIFD Law. This is supported by numerous documents including the MAP Public Facilities Financing Plan and Master Plan, and various technical studies and traffic studies.

The estimated cost to design and construct the MAP EIFD-eligible facilities is approximately \$295 million (in 2021 dollars). As shown in Table 4, transportation improvements comprise approximately 69% of needed public facilities and represent the single largest component of the public facilities that are eligible to be funded by the MAP EIFD.

Table 4. Cost of Public Facilities Eligible for EIFD Funding

Type of Public Facility	Sector Responsible for Delivery of Facility		Total	% of Total Cost
	Private	Public		
Transportation	\$109,240,817	\$94,522,597	\$203,763,414	69%
Drainage/Storm Drainage	\$34,420,956	\$0	\$34,420,956	12%
Water	\$4,153,804	\$15,000,000	\$19,153,804	6%
Sewer	\$415,632	\$0	\$415,632	0%
Fire Station	\$0	\$7,290,459	\$7,290,459	2%
Parks and Recreation*	\$0	\$30,000,000	\$30,000,000	10%
MAP 3rd Reimbursement for Advanced Funding	\$426,031	\$0	\$426,031	0%
Total Facilities	\$148,657,240	\$146,813,056	\$295,470,296	100%
	50%	50%	100%	

*Park and recreation improvements may be funded with a combination of public and private funds

² The fire station is contemplated to be located within the boundaries of the MAP EIFD but could ultimately be located outside of the MAP EIFD.

As shown in Attachment B, the estimated timing for completion ranges from 2021 to 2035, with the majority of public facilities to be constructed during the current decade. The improvements that are not built during this decade are slated for completion during the 2030s.

In addition to the direct costs of the facilities identified in Attachment B, other incidental expenses to the extent authorized by EIFD Law may be funded with MAP EIFD revenues. These “other expenses” include, but are not limited to: the cost of engineering, planning, and surveying; construction staking; plan check and inspections; utility relocation and demolition costs incidental to the construction of the facilities; costs of Project / construction management; financing costs of improvements incurred by developers until reimbursement from the MAP EIFD; costs of issuance of bonds or other debt of the MAP EIFD, of a community facilities district of the County, or of any other public agency for authorized facilities and payment of debt service thereon; costs incurred by the County of Sacramento or the MAP EIFD in connection with the division of taxes pursuant to Government Code section 53398.75; costs otherwise incurred in order to carry out the authorized purposes of the MAP EIFD; administrative expenses, and any other expenses incidental to the MAP EIFD and to the financing, construction, completion, inspection, and acquisition of the authorized facilities.

A. Anticipated Delivery of Improvements in Metro Air Park

It is anticipated that public facilities built to serve Metro Air Park will be financed by multiple funding sources and/or mechanisms. These funding sources may include the private sector, development impact fees, CFD bond proceeds, MAP EIFD revenues, governmental or private grants and loans, and/or other funding sources. As of the date of this IFP, a determination has not been made as to which specific facilities will be funded solely by governmental entities without MAP EIFD assistance; by the public sector with assistance from the MAP EIFD; solely by the private sector, or jointly by the private sector and governmental entities with EIFD assistance. The objective of the County and PFA is to tailor the financing structure of each improvement to best meet the needs of Metro Air Park. Therefore, the financing plan is intentionally flexible and does not prescribe a specific structure for eligible improvements.

- *Privately Owned Development to be Constructed and Funded Solely by the Private Sector*

It is anticipated that the private sector acting alone will construct and fund all privately-owned improvements within Metro Air Park.

- *Publicly Owned Improvements to be Constructed and Funded Solely by the Private Sector*

Certain roadway improvements, and all frontage improvements (i.e.: landscaping, sidewalks, and gutters) are anticipated to be funded by the private sector and publicly owned.

- *Publicly Owned Facilities to be Constructed by the Private Sector and Jointly Funded by the Private Sector and the Public Sector and Assisted by MAP EIFD Revenues*

It is anticipated that the private sector will advance funds and will receive payment for and/or reimbursement from public impact fees, CFD proceeds, and/or MAP EIFD revenues for public facilities.

- *Publicly Owned Facilities to be Constructed by the Public Sector and not Funded by MAP EIFD Revenues*

It is anticipated that a portion of the public facilities will be constructed and funded by public agencies with public funds other than MAP EIFD revenues. While the use of MAP EIFD funds is not anticipated for these improvements, MAP EIFD funds may be used if the PFA elects to do so.

- *Publicly Owned Facilities to be Constructed by the Public Sector and Funded Solely by Governmental Agencies and Partially Funded by MAP EIFD Revenues*

It is anticipated that public facilities will be constructed and funded by public agencies with public funds, including MAP EIFD revenues.

B. Communitywide Benefits of Facilities Funded by the MAP EIFD

The County expects the development of Metro Air Park, including the public facilities potentially financed through the MAP EIFD, to generate significant communitywide benefits, as required by EIFD Law. County investment in public facilities that are eligible for MAP EIFD funding is anticipated to leverage private investment that will generate approximately \$5.0 billion (nominal dollars) of new assessed property value within the boundaries of the MAP EIFD. Upon build-out, Metro Air Park properties will annually generate a net surplus of approximately \$8.1 million (2021 dollars) to the County General and Road Funds. This surplus will be used to enhance services to residents and businesses throughout Sacramento County.

The new development supported by the MAP EIFD improvements will directly create over 16,000 new full-time jobs for residents throughout the Sacramento region. These new jobs will generate significant new disposable income that will support existing and new businesses. With respect to the specific improvements, the MAP EIFD will assist in funding extensive improvements to major arterials, which will improve the regional transportation system. The freeway improvements will provide enhanced and alternative access to the Sacramento International Airport for land within the MAP EIFD and the Sacramento Community at large. The new fire station will serve the surrounding area, including future development within the City of Sacramento. Assistance for a planned stop in the proposed light rail line will provide regional connectivity to the airport and expand the transportation network for the workforce. The MAP EIFD will also contribute to economic expansion in the County by the indirect and induced impacts of the regional distribution facilities that have and will continue to locate at Metro Air Park. It is estimated that upon build-out, the facilities will support the generation of \$3.8 billion of economic output within the County.

C. Communitywide Significance of MAP EIFD

By adopting this IFP, the PFA finds and declares that the facilities to receive financial assistance from the MAP EIFD are of communitywide significance and provide significant benefits to an area larger than the area of the MAP EIFD, as described above.

Upon buildout, the businesses at Metro Air Park are anticipated to generate direct, indirect, and induced impacts that will generate a tremendous impact on Sacramento County's economy. Recurring annual Countywide benefits will include approximately: \$3.8 billion of economic output, 27,200 jobs, and \$1.7 billion of employment income.

D. Goals To be Achieved by the MAP EIFD

The County's and PFA's primary goals for the MAP EIFD are to:

1. Provide additional funding for public facilities that are needed for Metro Air Park's continued expansion. Metro Air Park is a regional economic engine and the MAP EIFD funding will enable Metro Air Park to continue its success in attracting premier, regional-serving distribution facilities as well as local and regional serving industrial, commercial, hotel, office, and research and retail development that will expand the region's economy and employment opportunities
2. Enhance the access to the Sacramento International Airport, which will attract new air cargo operators and other airport related businesses.
3. Support the development of facilities that will house airport-related businesses, which will enhance the airport's impact on the regional economy
4. Provide for projects, such as the needed fire station and park facilities, that would be challenging to fund solely with impact fees and CFD pay-go resources
5. Accelerate the timing of the construction of new public facilities that are needed to support new development, which will accelerate the rate of construction and absorption of new private development and enable the Metro Air Park to solidify its identity as the premier logistics center in the region
6. Minimize the impacts of inflation on project costs by enabling projects to be completed in the near term.

E. Consistency of MAP EIFD with the County's General Plan

By adopting this IFP, the PFA finds and declares that this IFP is consistent with the General Plan of the County of Sacramento, as required by EIFD Law.

IV. FINANCING SECTION

This section describes the financing plan for the MAP EIFD-eligible facilities and the anticipated fiscal impacts that the development of Metro Air Park will generate to the County of Sacramento. The following are addressed:

- A description of the allocation of revenues to the MAP EIFD.
- A specification of the maximum portion of incremental tax increment generated by Metro Air Park properties to the County that is proposed to be committed to the MAP EIFD.
- A projection of the amount of tax revenues expected to be received by the MAP EIFD each year of its existence.
- A plan for financing the facilities to be assisted by the MAP EIFD.
- A limit on the total dollars that may be allocated to the MAP EIFD.
- A date on which the MAP EIFD will cease to exist.
- An analysis of the costs to the County to provide facilities and services to the area of the MAP EIFD and the projected fiscal impact of the MAP EIFD.

A. Allocation of Revenues to the MAP EIFD

Revenues shall be allocated to the MAP EIFD in accordance with section 53398.75 of the California government code. More specifically, that portion of the property taxes levied on taxable property within the boundary of the MAP EIFD after the effective date of the resolution adopted to establish the MAP EIFD shall be allocated as follows:

1. That portion of the taxes that would be produced by the rate upon which the tax is levied each year by or for each of the affected taxing entities upon the total sum of the assessed value of the taxable property in the MAP EIFD as shown upon the assessment roll used in connection with the taxation of the property by the affected taxing entity, last equalized prior to the effective date of the resolution adopted pursuant to Section 53398.69 to create the MAP EIFD, shall be allocated to, and when collected shall be paid to, the respective affected taxing entities as taxes by or for the affected taxing entities on all other property are paid,
2. That portion of the levied taxes each year specified in the adopted infrastructure financing plan to be allocated to the County (as the only taxing entity that has agreed to participate in the MAP EIFD) pursuant to Section 53398.68 in excess of the amount specified in paragraph (1) shall be allocated to, and when collected shall be paid into a

special fund of, the district for all lawful purposes of the MAP EIFD. Unless and until the total assessed valuation of the taxable property in the MAP EIFD exceeds the total assessed value of the taxable property in the MAP EIFD as shown by the last equalized assessment roll referred to in paragraph (1), all taxes levied and collected upon the taxable property in the MAP EIFD shall be paid to the respective affected taxing entities. When the MAP EIFD ceases to exist pursuant to the adopted infrastructure financing plan, all moneys thereafter received from taxes upon the taxable property in the MAP EIFD shall be paid to the respective affected taxing entities as taxes on all other property are paid.

3. In addition, that portion of any ad valorem property tax revenue annually allocated to the County pursuant to Section 97.70 of the Revenue and Taxation Code that is specified in the adopted infrastructure financing plan and that corresponds to the increase in the assessed valuation of taxable property shall be allocated to, and, when collected, shall be apportioned to, a special fund of the district for all lawful purposes of the district. When the MAP EIFD ceases to exist pursuant to this IFP, the revenues described in this subdivision shall be allocated to, and, when collected, shall be apportioned to, the County.

B. Maximum Portion of Incremental Tax Revenue Committed to MAP EIFD

If the MAP EIFD is formed, the County will allocate incremental property tax revenues and incremental PTILVLF revenues that are directly generated from the growth of assessed property values of properties within the boundaries of the MAP EIFD to the MAP EIFD and no other sources of revenues. The MAP EIFD does not impose any new tax on property owners.

The maximum portion of incremental property tax revenues and incremental PTILVLF revenues that the County will allocate to the MAP EIFD for any fiscal year is fifty percent (50%) of the County's share of annual incremental property tax revenues and PTILVLF attributable to MAP EIFD properties for that fiscal year.

C. MAP EIFD Tax Revenue Projections

Tax revenues available to the Metro Air Park EIFD will be based on the County's share of property tax revenue and PTILVLF revenue attributable to the growth in taxable assessed value in the MAP EIFD beginning in FY 2022/23. Property tax revenue is collected by the County Tax Collector through a 1.0 percent (1%) general tax levy on the taxable assessed value of all real property. The 1.0 percent property tax levy is collected and distributed to agencies that provide services to the properties within the given tax rate area, including Sacramento County (County), school districts, and special districts in accordance with applicable California Law. Sacramento

County currently receives 23.14% of the 1% base property tax levy, net of ERAF distributions, for properties within the MAP EIFD.

The County also receives PTILVLF revenue, which originated from the 2004 State of California Budget Act, which permanently reduced the Vehicle License Fee (VLF) from two percent (2%) to 0.65 percent. In exchange for this reduction, the State swapped the VLF reduction with property tax. The incremental PTILVLF is calculated based on the incremental increase in assessed value within a jurisdiction as compared to the base year revenue a jurisdiction would have received in FY 2004/05. Sacramento County receives \$1.057 of PTILVLF revenue for every \$1,000 increase in assessed value.

Table 5 summarizes the Metro Air Park EIFD revenue projections by year. The projections are based on the best information available regarding the amount, timing, and value of future development in the MAP EIFD. However, given inherent uncertainties associated with the real estate market, the actual revenues may be different than the projections contained in this IFP. As shown, the County's share of property tax increment generated by the MAP EIFD properties is anticipated to total \$449,000 during the MAP EIFD's first year, which will be FY 2022/23. The properties within the MAP EIFD are also anticipated to generate \$205,000,000 of new PTILVLF revenue. The sum of these two revenues in FY 2022/23 approximates \$654,000. Fifty percent (50%) of the incremental revenue, or approximately \$327,000, will be allocated to the MAP EIFD for the purpose of funding eligible public facilities to serve MAP. The remaining \$327,000 will be deposited into the County's General Fund to fund on-going service costs. Tax increment and PTILVLF revenues generated by MAP will increase annually as development proceeds and the assessed value of MAP properties increase. By year 10, it is estimated that the MAP EIFD will receive \$3.2 million of revenue and by year 20, it is estimated that the MAP EIFD will receive \$6.5 million of revenue.

Over the anticipated 36-year life of the MAP EIFD, cumulative revenues to the MAP EIFD are anticipated to total \$200.0 million in nominal dollars, or \$101.6 million in uninflated 2021 dollars.

Annual Increment received by the EIFD may be subject to adjustments for delinquencies. Because delinquencies may be temporal in nature, until remediated, the financial modeling in this IFP does not include delinquency estimates. If applicable, the precise nature of how recovered delinquencies may be handled will be subject to an agreement between the County and the MAP EIFD.

Table 5. Projected Incremental MAP Assessed Value and Revenues to be Allocated to the MAP EIFD

EIFD Year	Fiscal Year	Incremental Assessed Value	Property Tax Increment	County's Share of Tax Increment	County VLF Revenues	County TI and Inc. PTILVLF	Allocation to MAP EIFD	Allocation to MAP EIFD (2021 dollars)
			1.00%	23.14%	\$1.06		50%	3%
					/\$1000 Inc. AV			
Base Yr	2021/22	\$0	\$0	\$0	\$0	\$0	\$0	
1	2022/23	\$194,048,804	\$1,940,488	\$449,005	\$205,110	\$654,114	\$327,057	\$317,531
2	2023/24	\$414,190,826	\$4,141,908	\$958,386	\$437,800	\$1,396,186	\$698,093	\$658,020
3	2024/25	\$558,252,915	\$5,582,529	\$1,291,728	\$590,073	\$1,881,801	\$940,901	\$861,057
4	2025/26	\$720,932,091	\$7,209,321	\$1,668,147	\$762,025	\$2,430,173	\$1,215,086	\$1,079,588
5	2026/27	\$890,397,408	\$8,903,974	\$2,060,269	\$941,150	\$3,001,419	\$1,500,710	\$1,294,525
6	2027/28	\$1,111,953,498	\$11,119,535	\$2,572,923	\$1,175,335	\$3,748,257	\$1,874,129	\$1,569,553
7	2028/29	\$1,311,627,412	\$13,116,274	\$3,034,943	\$1,386,390	\$4,421,333	\$2,210,667	\$1,797,474
8	2029/30	\$1,520,181,126	\$15,201,811	\$3,517,511	\$1,606,831	\$5,124,342	\$2,562,171	\$2,022,601
9	2030/31	\$1,679,545,634	\$16,795,456	\$3,886,260	\$1,775,280	\$5,661,540	\$2,830,770	\$2,169,550
10	2031/32	\$1,916,313,181	\$19,163,132	\$4,434,111	\$2,025,543	\$6,459,654	\$3,229,827	\$2,403,295
11	2032/33	\$1,998,957,907	\$19,989,579	\$4,625,341	\$2,112,899	\$6,738,239	\$3,369,120	\$2,433,924
12	2033/34	\$2,084,148,357	\$20,841,484	\$4,822,461	\$2,202,945	\$7,025,406	\$3,512,703	\$2,463,739
13	2034/35	\$2,171,962,232	\$21,719,622	\$5,025,651	\$2,295,764	\$7,321,415	\$3,660,708	\$2,492,764
14	2035/36	\$2,301,822,048	\$23,018,220	\$5,326,131	\$2,433,026	\$7,759,157	\$3,879,578	\$2,564,858
15	2036/37	\$2,533,918,907	\$25,339,189	\$5,863,174	\$2,678,352	\$8,541,526	\$4,270,763	\$2,741,240
16	2037/38	\$2,775,802,793	\$27,758,028	\$6,422,863	\$2,934,024	\$9,356,887	\$4,678,444	\$2,915,451
17	2038/39	\$3,027,823,800	\$30,278,238	\$7,006,009	\$3,200,410	\$10,206,419	\$5,103,209	\$3,087,526
18	2039/40	\$3,334,623,935	\$33,346,239	\$7,715,906	\$3,524,697	\$11,240,604	\$5,620,302	\$3,301,335
19	2040/41	\$3,608,901,968	\$36,089,020	\$8,350,552	\$3,814,609	\$12,165,161	\$6,082,581	\$3,468,811
20	2041/42	\$3,873,296,294	\$38,732,963	\$8,962,327	\$4,094,074	\$13,056,402	\$6,528,201	\$3,614,506
21	2042/43	\$4,032,522,795	\$40,325,228	\$9,330,758	\$4,262,377	\$13,593,134	\$6,796,567	\$3,653,490
22	2043/44	\$4,246,641,188	\$42,466,412	\$9,826,201	\$4,488,700	\$14,314,901	\$7,157,450	\$3,735,420
23	2044/45	\$4,417,427,257	\$44,174,273	\$10,221,379	\$4,669,221	\$14,890,600	\$7,445,300	\$3,772,472
24	2045/46	\$4,576,074,442	\$45,760,744	\$10,588,469	\$4,836,911	\$15,425,380	\$7,712,690	\$3,794,132
25	2046/47	\$4,727,169,590	\$47,271,696	\$10,938,084	\$4,996,618	\$15,934,703	\$7,967,351	\$3,805,251
26	2047/48	\$4,876,879,773	\$48,768,798	\$11,284,495	\$5,154,862	\$16,439,357	\$8,219,678	\$3,811,422
27	2048/49	\$4,988,974,801	\$49,889,748	\$11,543,869	\$5,273,346	\$16,817,215	\$8,408,608	\$3,785,463
28	2049/50	\$5,103,311,731	\$51,033,117	\$11,808,431	\$5,394,200	\$17,202,631	\$8,601,316	\$3,759,435
29	2050/51	\$5,219,935,399	\$52,199,354	\$12,078,283	\$5,517,472	\$17,595,755	\$8,797,877	\$3,733,347
30	2051/52	\$5,338,891,540	\$53,388,915	\$12,353,533	\$5,643,208	\$17,996,741	\$8,998,371	\$3,707,210
31	2052/53	\$5,460,226,804	\$54,602,268	\$12,634,288	\$5,771,460	\$18,405,747	\$9,202,874	\$3,681,031
32	2053/54	\$5,583,988,773	\$55,839,888	\$12,920,658	\$5,902,276	\$18,822,934	\$9,411,467	\$3,654,821
33	2054/55	\$5,710,225,982	\$57,102,260	\$13,212,755	\$6,035,709	\$19,248,464	\$9,624,232	\$3,628,588
34	2055/56	\$5,838,987,935	\$58,389,879	\$13,510,694	\$6,171,810	\$19,682,504	\$9,841,252	\$3,602,340
35	2056/57	\$5,970,325,127	\$59,703,251	\$13,814,592	\$6,310,634	\$20,125,226	\$10,062,613	\$3,576,086
36	2057/58	\$6,104,289,063	\$61,042,891	\$14,124,568	\$6,452,234	\$20,576,801	\$7,657,336	\$2,642,029
Total			\$1,202,250,000	\$278,180,000	\$127,080,000	\$405,260,000	\$200,000,000	\$101,600,000
2021 Dollars			\$608,200,000	\$140,730,000	\$64,290,000	\$205,020,000	\$101,600,000	

D. Plan for Financing Facilities

The final structure for financing the public facilities that are eligible to be funded with MAP EIFD revenues has not yet been established and the PFA retains full flexibility under the provisions of the law, including issuing bonds secured by MAP EIFD revenues. At this time, it is anticipated that the \$295+ million (2021 dollars) of public facilities that are eligible to be funded with EIFD revenues will be financed through a combination of the following sources: private developers and property owners; CFD bond proceeds, County development impact fee revenues, and EIFD PAYGO revenues. It is anticipated that a portion of advances from the private sector will be reimbursed by public funds, including impact fees, CFD proceeds, or EIFD PAYGO revenues. Facilities that are funded solely with public funds are anticipated to be funded with a combination of impact fees, CFD proceeds, and EIFD PAYGO revenues. It is anticipated that EIFD revenues will be used to pay a portion of annual debt service on CFD bonds secured by liens on properties within the MAP EIFD. The PFA does not currently anticipate issuing bonds secured by MAP EIFD revenues.

A preliminary draft financing structure has been identified for this IFP based on current discussions with property owners, developers, anticipated available funding from the EIFD and impact fees, and estimated available capacity for an additional issuance of CFD bonds. As shown in Table 6, there are identified funding sources for approximately \$276 million of the cost of improvements, leaving a \$20 million funding gap. Under this scenario, approximately \$140 million of needed public facilities will be directly funded by the public sector with a combination of impact fee revenues, EIFD PAYGO revenues, and CFD bonds with debt service paid by EIFD revenues. It is anticipated that the private sector will advance funds for approximately \$136 million of the \$295 million of needed improvements, with \$57 million of the advance to be reimbursed by public sources, including a combination of impact fees, CFD proceeds, and/or EIFD PAYGO revenues. It is anticipated that the \$20 million gap will be funded by additional private sector funding and/or future public grant funds.

Table 6. Illustrative Structure for Financing Public Facilities

\$millions	Private Advance	No Private Advance	Total
No Public Reimbursement	\$79.30	NA	\$79.30
Impact Fee or CFD Reimbursements	\$52.84	NA	\$52.84
EIFD PAYGO Reimbursements	\$3.90	NA	\$3.90
Impact Fees	NA	\$41.87	\$41.87
EIFD PAYGO	NA	\$71.44	\$71.44
CFD Bond with EIFD Backstop Funding of CFD Bond Debt Service	NA	\$26.26	\$26.26
Unidentified private and/or public funds	<u>\$0.00</u>	<u>\$19.86</u>	<u>\$19.86</u>
Total	\$136.03	\$159.44	\$295.47

E. Limit on Total Taxes Allocated to the MAP EIFD

The number of dollars of tax revenue that maybe allocated to the MAP EIFD will not exceed \$200.0 million (nominal dollars).

F. MAP EIFD Termination Date

The MAP EIFD will cease to exist on either: a) June 30, 2058; or b) the date that cumulative deposits into the MAP EIFD total \$200.0 million; whichever occurs first. This termination date is within the limits prescribed by Government Code Section 53398.63(d)(5).

G. Service Costs and Fiscal Impacts

This IFP provides an analysis of the costs to the County of Sacramento in providing facilities and services, as well as the estimated fiscal impacts of incremental new development within the boundaries of the MAP EIFD on the County while the area is being developed and upon buildout, as described below.

The County intends to assist in funding the public facilities that will serve Metro Air Park with the following sources of funds: impact fees to be paid by new development within Metro Air Park; CFD bond proceeds that are repaid by special taxes levied on and secured by private properties within Metro Air Park; potential state and federal grants; and, 50% of the County's share of net property tax increment and incremental PTILVLF revenues to be generated by properties within the MAP EIFD. The County's contributions toward the development of capital facilities will be fully funded by new revenues generated by the MAP and will therefore have a neutral direct fiscal impact on the County.

The fiscal impact analysis of annual operations estimates tax and other operating public revenues generated by new development with MAP, as well as the cost of public services required to serve new development within MAP. The analysis only focuses on fiscal impacts to the County, which is the only participating taxing entity, and specifically, impacts on the County's General Fund and Road Fund. These two funds are the focus of the fiscal analysis because they are the primary funding sources for services provided by the County and the funds are supported by property taxes and subventions rather than user fees. The fiscal impact analysis does not address activities budgeted in other Governmental Funds or Enterprise Funds (e.g., Water Fund or Sewer Fund) that are funded through fees for service. Given that there are no residential units within Metro Air Park, development of MAP will not increase the costs to some of the County's services departments, such as Child Support Services, whose service population is comprised solely of residents and not people who work in the County.

The construction of Metro Air Park will generate additional revenues that are associated with the construction, such as use tax revenues from the purchase of construction materials. These construction-related revenues are not included in this fiscal impact analysis, which measures the recurring annual impacts from operations.

The fiscal impact analysis uses service cost and revenue factors derived from Sacramento County's FY 2019/20 Adopted General Fund and Road Fund budgets, 2020 population and employment estimates. All results are reported in 2021 dollars.

The fiscal impact analysis measures impacts at three points in time relative to the absorption of the new development anticipated in Metro Air Park. The first point in time is in FY 2027/28, with the expected completion of 10 million square feet of space (50% of buildout). The second is FY 2037/38, with the expected cumulative absorption of 15 million square feet of space (75% of buildout) and the third point in time is FY 2047/48, which is when Metro Airpark is anticipated to achieve full buildout, with 20 million square feet of space complete and occupied.

A summary of annual net fiscal impact analysis results at each of these points in time is provided in Table 7. As shown, the properties within Metro Air Park are anticipated to generate a significant annual surplus to the County's General Fund and Road Fund throughout the development period and upon full absorption. The net annual surplus at 50% completion is anticipated to approximate \$1.1 million. The annual surplus is expected to increase to \$4.7 million at 75% completion and stabilize at \$8.1 million upon full buildout.

Table 7. Estimated Annual Operating Impacts to the County General and Road Funds

2021 dollars	50% Buildout (FY 2027/28)	75% Buildout (FY 2037/38)	100% Buildout (FY 2047/48)
Annual General and Road Fund Revenues	\$3.0 million	\$8.2 million	\$12.9 million
Annual General and Road Fund Expenses	\$1.9 million	\$3.4 million	\$4.8 million
Estimated Net Annual Surplus	\$1.1 million	\$4.7 million	\$8.1 million

Key assumptions underlying these fiscal impact analysis results are described below:

- **Assessed Property Values.** The value of new development reflects the estimated value of land and secured improvements. The value estimates are based on anticipate construction costs and the assessed values of recently completed new similar developments.
- **Incremental New Employment.** Service cost estimates are driven largely by the estimated number of new employees to be located at Metro Air Park. Based on industry standard densities, it is estimated that over 16,000 employees will be based at MAP facilities upon full buildout.

- **City General Fund Property Tax Revenue.** Incremental new property tax revenue generated by properties within the MAP EIFD is based on the County General Fund's share of the 1 percent property tax rate within Metro Air Park, which is 23.14%. Property tax increment will be allocated 50/50 between the General Fund and the MAP EIFD.
- **PTILVLF Revenue.** Based on the state formula, Sacramento County receives approximately \$1.057 in additional property tax in lieu of vehicle license fees for every \$1,000 increase in assessed property values. Incremental PTILVLF revenues generated by MAP EIFD properties will be allocated 50/50 between the General Fund and the MAP EIFD.
- **Road Maintenance Costs.** County staff has estimated that the annual cost to the County to maintain the roadways that will serve the full buildout of Metro Air Park will total approximately \$1.6 million³. Maintenance items to be funded by the County's Road Fund include the following:
 - Pavement costs for thoroughfares, arterials and 48' roadways.
 - Curb and gutter maintenance for all streets;
 - Traffic signal
 - Culvert and retaining walls
 - Sidewalks at traffic signal corners

For purposes of this analysis, it is assumed that the annual costs will be proportionate to the percent of buildout at the MAP. It is anticipated that the cost to maintain the landscaping in the public right of ways will be funded by the Service CFD.

The assumptions, methodology, and detailed technical revenue and expenditure calculations of the fiscal impact analysis can be found in Attachment D.

H. No Loss of Dwelling Units

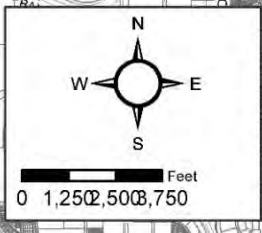
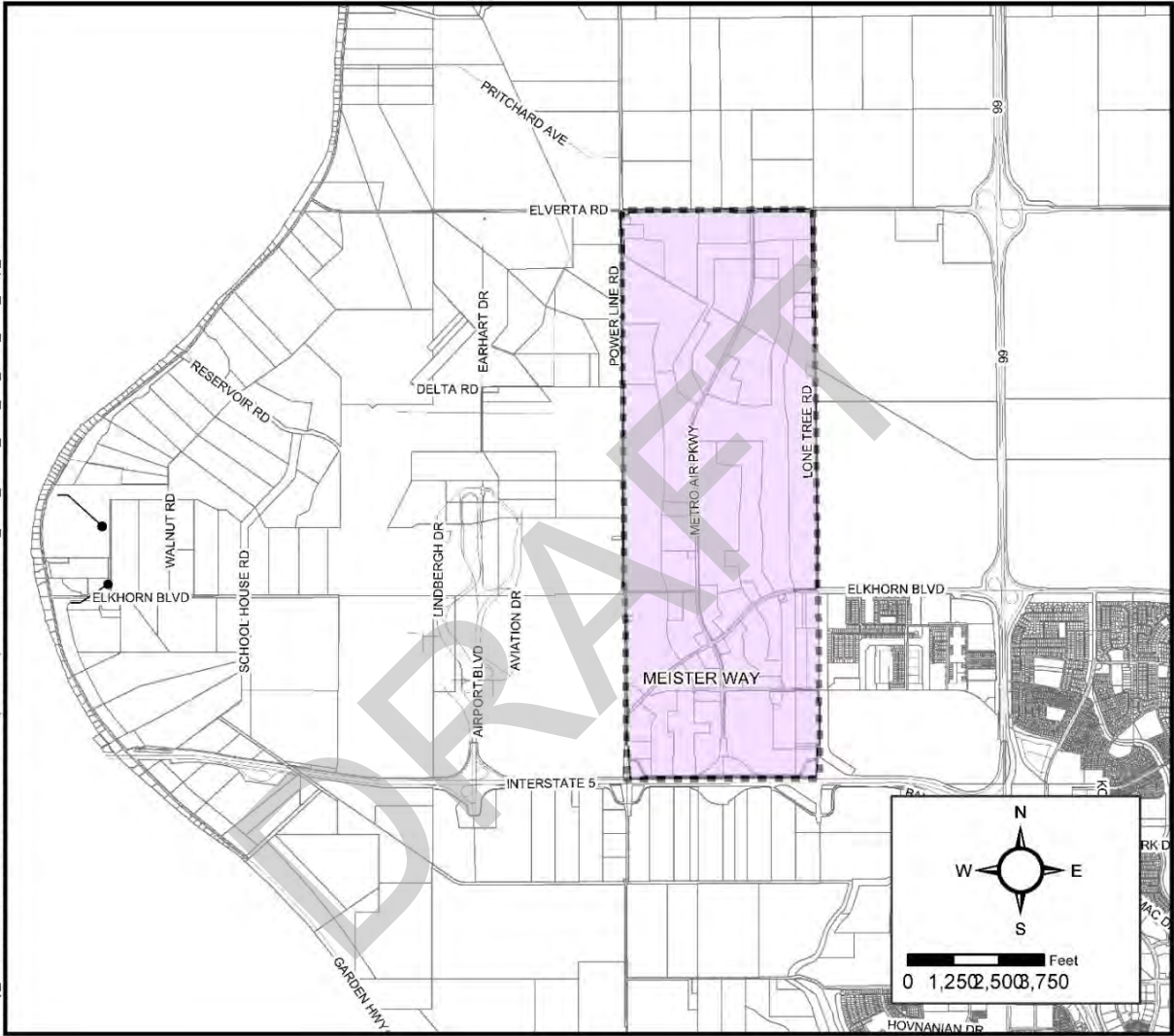
There are no dwelling units within the boundaries of the MAP EIFD that have been occupied within the last five years that will be removed due to any project or development identified in this IFP. Therefore, a housing replacement plan is not required or included in this IFP.

³ Cost estimates for maintaining the culverts and retaining walls were not available when this IFP was being prepared. Therefore, the cost estimate of \$1.6 million understates the full cost to be borne by the County Road Fund.

Attachment A.
**County of Sacramento Metro Air Park Enhanced Infrastructure Financing District (MAP
EIFD) Map and Legal Description**

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ATTACHMENT A METRO AIR PARK ENHANCED INFRASTRUCTURE FINANCE DISTRICT BOUNDARY AND VICINITY MAP



3/22/2021 1:11 Master_Data_Model\Community_Facility_Districts\Metro Air Park CFD No. 2000-1 (Facilities)\Exhibits\Attach 1_MAP_Enhan_Infra_Fin_Distr_B&V_Map_Mar2021.mxd

Legend

- Parcels
- Metro Air Park Enhanced Infrastructure Finance District

District: Metro Air Park Enhanced Infrastructure Finance District

Supervisory District: 1 - Serna

Document Name: Attach 1_MAP_Enhan_Infra_Fin_Distr_B&V_Map_Mar2021

Attachment A
Legal Description

Being Sections 20, 29 and 32 of Township 10 North, Range 4 East, Mount Diablo Base & Meridian,
County of Sacramento, State of California.

End of Description

Jon D. Scarpa, PLS 7554

DRAFT

Attachment B.
Description of Facilities Eligible to Receive Funding from the MAP EIFD

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Attachment B

Public Facilities Eligible to Receive Funding from the MAP EIFD

Infrastructure Financing Plan (IFP) for MAP EIFD

Sacramento County, CA

#	Public Facility	Project # (Public Facilities Financing Plan)	Anticipated Completion Date	Estimated Cost in 2021 Dollars	Located outside or partially outside of MAP EIFD boundaries
1	MAP Interchange Phase 1	I5-X1	2021	\$8,540,455	X
2	MAP Interchange Phase 1	I5-X2	2021	\$16,846,689	X
3	Elverta and Elkhorn AC Overlay LTR to SR 99	ER & EB Paving	2021	\$222,600	X
4	Power Line Rd 3 lanes Skyking to Road D (SD)	PLR-1.5a	2022	\$9,053,163	
5	MAP Interchange Phase 2 -N/B Aux Lanes SR 99 to MAP	I5-2a	2022	\$1,491,109	X
6	Metro Pwky I-5 to Elkhorn Blvd - Add 2 Lanes	MP-1.2	2022	\$3,511,080	
7	Power Line Rd to Lone Tree Rd	EB-1.2	2023	\$890,173	
8	Power Line Rd Culvert	RD1000-2	2023	\$1,447,319	
9	Canal Reach 4/5 Culverts	RD1000-3	2023	\$225,445	X
10	Trash Capture Screening at Pump Station	DRN-11.2	2022	\$532,539	
11	Pump Station Upgrade (South)	DRN-10	2023	\$1,273,615	
12	Off-site R/W & Reach No. 8	RD1000-7	2023	\$3,004,587	X
13	Metro Pwky Elkhorn Blvd to Road "A" - Add 2 Lanes	MP-2	2023	\$4,393,240	
14	Metro Pwky to Lone Tree Rd - Add 2 Lanes	EB-2	2023	\$2,029,266	
15	Install Pump to complete project	RD1000-6	2023	\$326,568	X
16	MAP 3rd Reimbursement for Advanced Funding	RMB-3	2023	\$426,031	
17	Fire Station Land Purchase	FS-2	2024	\$47,929	
18	Fire Station Facilities	FS-1	2024	\$7,242,530	
19	Power Line Rd I-5 Overcrossing to Elkhorn Blvd	PLR-1	2024	\$1,629,486	
20	Power Line Rd 3 lanes Road D to Road A (SD)	PLR-1.5b	2022	\$3,514,757	
21	MAP Interchange Phase 2	I5-2b	2025	\$5,801,956	X
22	SR99/Elkhorn	SR99-4	2025	\$615,693	X
23	Lift Station Upgrade	SWR-4	2025	\$415,632	
24	Pump Station Upgrade (South)	DRN-11.1	2025	\$1,485,884	
25	Power Line Rd to Lone Tree Rd	ER-1	2025	\$2,606,252	
26	Lone Tree Rd to SR-99	ER-2	2025	\$2,245,843	X
27	Road "B" to Lone Tree Rd	MW-1	2026	\$3,685,187	
28	Storage Reservoir	WTR-7	2027	\$4,153,804	
29	Meister Way to Elverta Rd	LTR-1	2022	\$13,780,235	
30	2 lanes MAP to LTR, MAP 4 Monum., SD, Sewer	RA-1(east)	2028	\$3,443,114	
31	2 lanes MAP to LTR, MAP 4 Monum., SD, Sewer	RA-1(west)	2028	\$4,529,735	
32	Power Line Rd Road "A" to Elverta Rd	PLR-2	2022	\$2,827,639	
33	Power Line Rd to Lone Tree Rd	EB-4	2029	\$2,308,615	
34	Lone Tree Rd to SR-99	ER-3	2029	\$2,454,038	X
35	Lone Tree Rd to SR-99	EB-5	2029	\$551,064	X
36	Metro Pwky I-5 to Elverta Rd	MP-3	2029	\$3,568,821	
37	SR-99/Elkhorn Blvd Inter. Widening - Stage I	SR99-2	2029	\$7,760,999	X
38	I-5 Main Line Lanes	I5-3	2030	\$10,757,221	X
39	I-5/Metro Pkwy Inter. - Final Stage	I5-4	2031	\$13,431,128	X
40	South Bayou Rd/Airport Blvd Intx	SBR-2	2031	\$11,751	X
41	I-5/Airport Blvd South Bound Exit Ramp	I5-5	2032	\$717,431	X
42	SR-99 Elkhorn Blvd Intr. - Final Stage	SR99-6	2032	\$4,133,452	X
43	Metro Pkwy to Lone Tree Rd	ER-4	2033	\$792,664	
44	Power Line Rd to City Limits	DPR-1	2033	\$3,045,796	X
45	Power Line Rd Del Paso Rd to I-5 Overcrossing	PLR-3	2034	\$4,024,479	X
46	Metro Pwky Road "A" to Elverta Rd	MP-4	2034	\$1,820,922	

Attachment B

Public Facilities Eligible to Receive Funding from the MAP EIFD

Infrastructure Financing Plan (IFP) for MAP EIFD

Sacramento County, CA

#	Public Facility	Project # (Public Facilities Financing Plan)	Anticipated Completion Date	Estimated Cost in 2021 Dollars	Located outside or partially outside of MAP EIFD boundaries
47	RT Light Rail ROW and Station Land Purchase	T-1&T-3	2035	\$468,634	
48	Light Rail (Construction Contrib.)	T-2	2035	\$3,088,726	
49	Skyking Road		2017	\$4,125,000	
50	Bearpaw Road		2017	\$2,500,000	
51	Serna Road		2020	\$2,875,000	
52	Road F North of Elkhorn		2022	\$8,250,000	
53	Road F South of Elkhorn to Meister Way		2022	\$3,437,500	
54	Road F South of Meister Way to Northlake boundary		2030	\$4,812,500	
55	Road N Elkhorn to Road F		2023	\$1,925,000	
56	Pacific Gateway		2022	\$2,200,000	
57	Bearpaw Extension Elkhorn to Powerline		2023	\$6,325,000	
58	Lone Tree Road South Meister Way		2023	\$2,200,000	
59	Outside lanes (M/A Pkwy & Elkhorn Blvd.)		2024	\$14,520,000	
60	Curb, Gutter, Sidewalk, J.T Frontage		2034	\$26,125,000	
61	Parks, recreation and open space facilities		2030	\$30,000,000	
62	Power Line Rd. Water Treatment Facility, intake transmission lines and related improvements		2025	\$15,000,000	X
Total, All Facilities				\$295,470,296	

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**Attachment C.
MAP EIFD Tax Increment Revenue Projection**

DRAFT

Attachment C Table 1
FY 2021/22 Equalized Assessed Value of MAP EIFD Parcels
Infrastructure Financing Plan, MAP EIFD
Source: County Controller – August 16, 2021

APN	SITE SF	OWNER CODE	LAND	IMPROVEMENT	SECURED ASSESSED VALUE	UNSECURED ASSESSED VALUE	TOTAL ASSESSED VALUE
201-0170-040-0000	3,999	10	\$0	\$0	\$0		\$0
201-0292-009-0000	217,800	0	\$717,355	\$141,450	\$858,805		\$858,805
201-0292-025-0000	104,980	0	\$14,059	\$0	\$14,059		\$14,059
201-0292-027-0000	544,500	0	\$226,994	\$0	\$226,994		\$226,994
201-0292-028-0000	571,943	0	\$57,522	\$0	\$57,522		\$57,522
201-0292-037-0000	312,761	0	\$855,370	\$0	\$855,370		\$855,370
201-1020-002-0000	1,308,978	0	\$6,178,120	\$0	\$6,178,120		\$6,178,120
201-1020-004-0000	2,250,745	0	\$341,508	\$0	\$341,508		\$341,508
201-1020-006-0000	3,722,202	0	\$15,982,884	\$34,500,000	\$50,482,884		\$50,482,884
201-1020-008-0000	2,630,153	0	\$4,237,470	\$0	\$4,237,470		\$4,237,470
201-1020-011-0000	945,688	0	\$5,700,000	\$0	\$5,700,000		\$5,700,000
201-1020-013-0000	1,054,152	0	\$2,672,118	\$0	\$2,672,118		\$2,672,118
201-1020-014-0000	101,059	0	\$875,982	\$0	\$875,982		\$875,982
201-1020-016-0000	177,725	0	\$77,987	\$0	\$77,987		\$77,987
201-1020-017-0000	243,065	0	\$1,919,684	\$0	\$1,919,684		\$1,919,684
201-1020-018-0000	605,920	0	\$1,616,576	\$0	\$1,616,576		\$1,616,576
201-1020-019-0000	596,772	0	\$271,707	\$0	\$271,707		\$271,707
201-1020-020-0000	281,398	0	\$364,547	\$0	\$364,547		\$364,547
201-1020-021-0000	106,286	0	\$573,627	\$0	\$573,627		\$573,627
201-1020-022-0000	1,406,117	0	\$3,012,887	\$0	\$3,012,887		\$3,012,887
201-1020-024-0000	204,732	0	\$372,878	\$0	\$372,878		\$372,878
201-1020-030-0000	236,095	0	\$25,014	\$0	\$25,014		\$25,014
201-1020-032-0000	764,478	0	\$1,533,098	\$0	\$1,533,098		\$1,533,098
201-1020-033-0000	1,196,593	0	\$439,204	\$0	\$439,204		\$439,204
201-1020-034-0000	237,402	0	\$448,708	\$0	\$448,708		\$448,708
201-1020-035-0000	107,593	10	\$0	\$0	\$0		\$0
201-1020-036-0000	989,683	0	\$3,132,116	\$0	\$3,132,116		\$3,132,116
201-1020-037-0000	104,980	0	\$875,982	\$0	\$875,982		\$875,982
201-1020-038-0000	630,749	0	\$4,041,440	\$0	\$4,041,440		\$4,041,440
201-1020-040-0000	189,922	0	\$369,973	\$0	\$369,973		\$369,973
201-1020-041-0000	4,155,624	0	\$8,056,643	\$0	\$8,056,643		\$8,056,643
201-1020-042-0000	3,108,877	0	\$9,654,356	\$0	\$9,654,356		\$9,654,356
201-1020-043-0000	7,676,143	0	\$1,274,458	\$0	\$1,274,458		\$1,274,458
201-1020-051-0000	317,117	0	\$1,156,296	\$0	\$1,156,296		\$1,156,296
201-1020-052-0000	541,451	0	\$909,324	\$0	\$909,324		\$909,324
201-1020-054-0000	960,934	0	\$95,747	\$0	\$95,747		\$95,747
201-1020-055-0000	124,146	0	\$428,880	\$0	\$428,880		\$428,880
201-1020-056-0000	121,097	0	\$11,803	\$0	\$11,803		\$11,803
201-1020-057-0000	223,898	0	\$325,778	\$0	\$325,778		\$325,778
201-1020-058-0000	43,560	0	\$350,000	\$0	\$350,000		\$350,000
201-1020-059-0000	43,996	0	\$58,977	\$0	\$58,977		\$58,977
201-1020-062-0000	1,383,466	0	\$6,200,000	\$0	\$6,200,000		\$6,200,000
201-1020-064-0000	419,047	0	\$2,100,000	\$0	\$2,100,000		\$2,100,000
201-1020-065-0000	774,932	0	\$4,600,000	\$0	\$4,600,000		\$4,600,000
201-1020-067-0000	892,544	10	\$0	\$0	\$0		\$0
201-1020-068-0000	22,216	0	\$10	\$0	\$10		\$10
201-1020-071-0000	36,590	0	\$3,721	\$0	\$3,721		\$3,721
201-1020-072-0000	41,556	10	\$0	\$0	\$0		\$0
201-1020-073-0000	961,805	10	\$0	\$0	\$0		\$0
201-1020-074-0000	9,714	14	\$0	\$0	\$0		\$0
201-1020-075-0000	94,525	10	\$0	\$0	\$0		\$0
201-1020-076-0000	25,352	10	\$0	\$0	\$0		\$0
201-1020-077-0000	20,386	10	\$0	\$0	\$0		\$0
201-1020-078-0000	23,250	11	\$0	\$0	\$0		\$0
201-1020-090-0000	180,774	10	\$0	\$0	\$0		\$0
201-1020-091-0000	1,216,195	0	\$3,259,494	\$0	\$3,259,494		\$3,259,494

Attachment C Table 1
FY 2021/22 Equalized Assessed Value of MAP EIFD Parcels
Infrastructure Financing Plan, MAP EIFD
Source: County Controller – August 16, 2021

APN	SITE SF	OWNER CODE	LAND	IMPROVEMENT	SECURED ASSESSED VALUE	UNSECURED ASSESSED VALUE	TOTAL ASSESSED VALUE
201-1020-092-0000	272,250	10	\$0	\$0	\$0		\$0
201-1020-093-0000	3,114,104	0	\$10,924,012	\$0	\$10,924,012		\$10,924,012
201-1020-095-0000	868,151	0	\$1,442,794	\$0	\$1,442,794		\$1,442,794
201-1020-096-0000	1,347	10	\$0	\$0	\$0		\$0
201-1020-097-0000	1,467,972	0	\$2,830,613	\$0	\$2,830,613		\$2,830,613
201-1020-098-0000	2,659,774	0	\$4,122,268	\$0	\$4,122,268		\$4,122,268
201-1020-099-0000	2,901,532	0	\$11,338,600	\$99,861,961	\$111,200,561	\$147,297,224	\$258,497,785
201-1020-100-0000	1,323,788	0	\$2,677,454	\$49,880,487	\$52,557,941		\$52,557,941
201-1020-103-0000	2,917,648	0	\$4,122,268	\$125,103,600	\$129,225,868	\$33,313,416	\$162,539,284
201-1020-104-0000	1,325,966	0	\$5,809,054	\$58,000,000	\$63,809,054		\$63,809,054
201-1020-105-0000	115,434	0	\$10	\$0	\$10		\$10
201-1020-106-0000	405,108	0	\$3,899,989	\$0	\$3,899,989		\$3,899,989
201-1020-107-0000	965,289	0	\$1,370,654	\$0	\$1,370,654		\$1,370,654
201-1020-108-0000	964,418	0	\$617,692	\$0	\$617,692		\$617,692
201-1020-109-0000	578,041	0	\$370,219	\$0	\$370,219		\$370,219
201-1020-110-0000	580,219	0	\$371,614	\$0	\$371,614		\$371,614
201-1020-111-0000	821,541	0	\$526,185	\$0	\$526,185		\$526,185
201-1020-112-0000	601,128	0	\$385,008	\$0	\$385,008		\$385,008
201-1020-113-0000	834,173	0	\$534,272	\$0	\$534,272		\$534,272
201-1020-114-0000	43,516	0	\$27,861	\$0	\$27,861		\$27,861
201-1020-115-0000	689,119	0	\$441,363	\$0	\$441,363		\$441,363
201-1020-116-0000	94,089	0	\$60,271	\$0	\$60,271		\$60,271
201-1020-117-0000	164,221	0	\$149,293	\$0	\$149,293		\$149,293
201-1020-124-0000	192,099	0	\$174,553	\$0	\$174,553		\$174,553
201-1020-125-0000	385,070	0	\$2,120,000	\$0	\$2,120,000		\$2,120,000
201-1020-126-0000	360,676	0	\$1,980,000	\$0	\$1,980,000		\$1,980,000
201-1020-127-0000	501,375	0	\$199,190	\$0	\$199,190		\$199,190
201-1020-128-0000	492,228	0	\$195,558	\$0	\$195,558		\$195,558
201-1020-129-0000	524,026	0	\$208,193	\$0	\$208,193		\$208,193
201-1020-134-0000	857,260	0	\$5,145,379	\$0	\$5,145,379		\$5,145,379
201-1020-135-0000	565,844	0	\$3,396,264	\$0	\$3,396,264		\$3,396,264
201-1020-136-0000	250,470	0	\$1,503,357	\$0	\$1,503,357		\$1,503,357
201-1460-003-0000	344,124	0	\$503,360	\$0	\$503,360		\$503,360
201-1460-004-0000	174,240	0	\$254,851	\$0	\$254,851		\$254,851
201-1460-005-0000	170,755	0	\$249,754	\$0	\$249,754		\$249,754
201-1460-006-0000	182,952	0	\$267,638	\$0	\$267,638		\$267,638
201-1460-010-0000	412,513	0	\$1,014,465	\$0	\$1,014,465		\$1,014,465
201-1460-011-0000	355,885	0	\$875,200	\$0	\$875,200		\$875,200
201-1460-012-0000	165,963	0	\$408,123	\$0	\$408,123		\$408,123
201-1460-013-0000	147,668	0	\$363,133	\$0	\$363,133		\$363,133
201-1460-014-0000	187,308	0	\$460,620	\$0	\$460,620		\$460,620
201-1460-015-0000	3,635	0	\$8,914	\$0	\$8,914		\$8,914
201-1460-016-0000	161,172	0	\$396,388	\$0	\$396,388		\$396,388
201-1460-017-0000	1,059,814	0	\$5,500,000	\$0	\$5,500,000		\$5,500,000
201-1460-018-0000	658,191	0	\$3,300,100	\$0	\$3,300,100		\$3,300,100
201-1470-001-0000	148,975	0	\$773,092	\$0	\$773,092		\$773,092
201-1470-002-0000	132,858	0	\$689,452	\$0	\$689,452		\$689,452
201-1470-003-0000	131,986	0	\$684,927	\$0	\$684,927		\$684,927
201-1470-004-0000	319,730	0	\$1,659,224	\$0	\$1,659,224	\$0	\$1,659,224
Total	77,863,310		\$179,773,526	\$367,487,498	\$547,261,024	\$180,610,640	\$727,871,664
	1,787.50 acres						

Attachment C, Table 2
Anticipated Absorption by Land Use
Metro Air Park EIFD
Sacramento County, CA

Yr	Calendar		Distribution /					All Uses	Cumulative
	Year	Fiscal Year	Light Mfg.	R&D / Office	Retail	Hotel			
	2018	2019/20	856,605	0	0	0	856,605	856,605	
	2019	2020/21	0	0	0	0	0	856,605	
	2020	Base Year 2021/22	2,329,215	0	0	0	2,329,215	3,185,820	
1	2021	2022/23	1,452,196	0	0	0	1,452,196	4,638,016	
2	2022	2023/24	1,430,000	95,000	0	0	1,525,000	6,163,016	
3	2023	2024/25	924,452	0	0	0	924,452	7,087,468	
4	2024	2025/26	924,452	0	50,000	0	974,452	8,061,920	
5	2025	2026/27	924,452	0	100,000	0	1,024,452	9,086,372	
6	2026	2027/28	924,452	0	100,000	102,000	1,126,452	10,212,824	
7	2027	2028/29	924,452	0	100,000	0	1,024,452	11,237,276	
8	2028	2029/30	924,452	0	100,000	0	1,024,452	12,261,728	
9	2029	2030/31	551,506	0	100,000	0	651,506	12,913,234	
10	2030	2031/32	773,670	0	100,000	102,000	975,670	13,888,904	
11	2031	2032/33	0	0	100,000	0	100,000	13,988,904	
12	2032	2033/34	0	0	100,000	0	100,000	14,088,904	
13	2033	2034/35	0	0	100,000	0	100,000	14,188,904	
14	2034	2035/36	0	0	100,000	102,000	202,000	14,390,904	
15	2035	2036/37	616,302	75,000	100,000	0	791,302	15,182,206	
16	2036	2037/38	616,302	75,000	100,000	0	791,302	15,973,508	
17	2037	2038/39	616,302	75,000	100,000	0	791,302	16,764,810	
18	2038	2039/40	616,302	75,000	100,000	102,000	893,302	17,658,112	
19	2039	2040/41	616,302	75,000	100,000	0	791,302	18,449,414	
20	2040	2041/42	518,670	75,000	100,000	0	693,670	19,143,084	
21	2041	2042/43	0	75,000	100,000	0	175,000	19,318,084	
22	2042	2043/44	0	75,000	100,000	101,700	276,700	19,594,784	
23	2043	2044/45	0	75,000	100,000	0	175,000	19,769,784	
24	2044	2045/46	0	30,364	100,000	0	130,364	19,900,148	
25	2045	2046/47	0	0	100,000	0	100,000	20,000,148	
26	2046	2047/48	0	0	87,583	0	87,583	20,087,731	
27	2047	2048/49	0	0	0	0	0	20,087,731	
28	2048	2049/50	0	0	0	0	0	20,087,731	
29	2049	2050/51	0	0	0	0	0	20,087,731	
30	2050	2051/52	0	0	0	0	0	20,087,731	
31	2051	2052/53	0	0	0	0	0	20,087,731	
32	2052	2053/54	0	0	0	0	0	20,087,731	
33	2053	2054/55	0	0	0	0	0	20,087,731	
34	2054	2055/56	0	0	0	0	0	20,087,731	
35	2055	2056/57	0	0	0	0	0	20,087,731	
Total			16,540,084	800,364	2,237,583	509,700	20,087,731		

**Attachment C, Table 3
 Projected Incremental of Assessed Value
 Metro Air Park EIFD
 Sacramento County, CA**

Calendar Year	Fiscal Year	Base AV	New Development					Adjustment for prior land sale	All Uses	Total AV with 2% Annual Growth	AV Increment
			Distribution / Light Mfg.	R&D / Office	Retail	Hotel					
Yr	2020	Base Year 2021/22	\$727,871,664								
1	2021	2022/23	\$179,491,371	\$0	\$0	\$0	\$0	\$0	\$179,491,371	\$921,920,468	\$194,048,804
2	2022	2023/24	\$182,050,440	\$19,653,173	\$0	\$0	\$0	\$0	\$201,703,613	\$1,142,062,490	\$414,190,826
3	2023	2024/25	\$121,220,839	\$0	\$0	\$0	\$0	\$0	\$121,220,839	\$1,286,124,579	\$558,252,915
4	2024	2025/26	\$124,857,464	\$0	\$12,099,220	\$0	\$0	\$0	\$136,956,684	\$1,448,803,755	\$720,932,091
5	2025	2026/27	\$128,603,188	\$0	\$24,924,393	\$0	\$0	-\$13,038,340	\$140,489,241	\$1,618,269,072	\$890,397,408
6	2026	2027/28	\$132,461,284	\$0	\$25,672,124	\$31,057,300	\$0	\$0	\$189,190,709	\$1,839,825,162	\$1,111,953,498
7	2027	2028/29	\$136,435,123	\$0	\$26,442,288	\$0	\$0	\$0	\$162,877,411	\$2,039,499,076	\$1,311,627,412
8	2028	2029/30	\$140,528,176	\$0	\$27,235,557	\$0	\$0	\$0	\$167,763,733	\$2,248,052,790	\$1,520,181,126
9	2029	2030/31	\$86,350,829	\$0	\$28,052,623	\$0	\$0	\$0	\$114,403,452	\$2,407,417,298	\$1,679,545,634
10	2030	2031/32	\$124,769,734	\$0	\$28,894,202	\$34,955,265	\$0	\$0	\$188,619,201	\$2,644,184,845	\$1,916,313,181
11	2031	2032/33	\$0	\$0	\$29,761,028	\$0	\$0	\$0	\$29,761,028	\$2,726,829,571	\$1,998,957,907
12	2032	2033/34	\$0	\$0	\$30,653,859	\$0	\$0	\$0	\$30,653,859	\$2,812,020,021	\$2,084,148,357
13	2033	2034/35	\$0	\$0	\$31,573,475	\$0	\$0	\$0	\$31,573,475	\$2,899,833,896	\$2,171,962,232
14	2034	2035/36	\$0	\$0	\$32,520,679	\$39,342,459	\$0	\$0	\$71,863,138	\$3,029,693,712	\$2,301,822,048
15	2035	2036/37	\$115,221,412	\$22,785,273	\$33,496,299	\$0	\$0	\$0	\$171,502,985	\$3,261,790,571	\$2,533,918,907
16	2036	2037/38	\$118,678,055	\$23,468,832	\$34,501,188	\$0	\$0	\$0	\$176,648,075	\$3,503,674,457	\$2,775,802,793
17	2037	2038/39	\$122,238,396	\$24,172,897	\$35,536,224	\$0	\$0	\$0	\$181,947,517	\$3,755,695,464	\$3,027,823,800
18	2038	2039/40	\$125,905,548	\$24,898,084	\$36,602,311	\$44,280,284	\$0	\$0	\$231,686,226	\$4,062,495,599	\$3,334,623,935
19	2039	2040/41	\$129,682,715	\$25,645,026	\$37,700,380	\$0	\$0	\$0	\$193,028,121	\$4,336,773,632	\$3,608,901,968
20	2040	2041/42	\$112,413,086	\$26,414,377	\$38,831,392	\$0	\$0	\$0	\$177,658,854	\$4,601,167,958	\$3,873,296,294
21	2041	2042/43	\$0	\$27,206,808	\$39,996,333	\$0	\$0	\$0	\$67,203,141	\$4,760,394,459	\$4,032,522,795
22	2042	2043/44	\$0	\$28,023,012	\$41,196,223	\$49,691,268	\$0	\$0	\$118,910,503	\$4,974,512,852	\$4,246,641,188
23	2043	2044/45	\$0	\$28,863,703	\$42,432,110	\$0	\$0	\$0	\$71,295,813	\$5,145,298,921	\$4,417,427,257
24	2044	2045/46	\$0	\$12,036,133	\$43,705,073	\$0	\$0	\$0	\$55,741,207	\$5,303,946,106	\$4,576,074,442
25	2045	2046/47	\$0	\$0	\$45,016,225	\$0	\$0	\$0	\$45,016,225	\$5,455,041,254	\$4,727,169,590
26	2046	2047/48	\$0	\$0	\$40,609,358	\$0	\$0	\$0	\$40,609,358	\$5,604,751,437	\$4,876,879,773
27	2047	2048/49	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,716,846,465	\$4,988,974,801
28	2048	2049/50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,831,183,395	\$5,103,311,731
29	2049	2050/51	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,947,807,063	\$5,219,935,399
30	2050	2051/52	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,066,763,204	\$5,338,891,540
31	2051	2052/53	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,188,098,468	\$5,460,226,804
32	2052	2053/54	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,311,860,437	\$5,583,988,773
33	2053	2054/55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,438,097,646	\$5,710,225,982
34	2054	2055/56	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,566,859,599	\$5,838,987,935
35	2055	2056/57	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,698,196,791	\$5,970,325,127
36	2056	2056/57	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,832,160,727	\$6,104,289,063

**Attachment C, Table 4
 Assessed Valuation Assumptions
 Metro Air Park EIFD
 Sacramento County, CA**

New Construction

	<u>Per Square Foot of Building Area</u>
<u>Incremental Secured Assessed Value¹</u>	
Logistics, Warehouse, Light Industrial	\$120
Research and Development, Office	\$195
Retail	\$215
Hotel	\$255
Annual cost escalation factor from FY	3%
<u>Unsecured Assessed Value</u>	\$0
<u>Recorded Land Sales</u>	Included in projection
<u>Escalation of Assessed Values of All properties Following Completion</u>	
Annual escalation factor following	2%
<u>Unsecured Assessed Value of New Development</u>	\$0

¹ Assumed average completed values are based on the sales prices of recently sold comparable projects.

² Represents statutory limit for properties that are not subject to a reassessment, per Proposition 13.

**Attachment D.
Fiscal Impact Analysis of Metro Air Park**

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Table 7a	General Fund Expense Assumptions per Resident Equivalent
Table 7b	Estimated Annual General Fund Expenditures
Exhibit C	Composition of Annual General Fund Fiscal Expenditures to Sacramento County from Metro Air Park
Table A-1	Calculation of Net Estimated Variable Expenses Sacramento County General Fund

DRAFT

Table 1
Summary of Annual Recurring County General Fund and Road Fund Revenue and Expenditures (2021 dollars)
Metro Air Park Fiscal Impact Analysis
Sacramento County, CA

Working Draft
7/1/2021

Revenue or Expenditure Category	FY 2027/28		FY 2037/38		FY 2047/48	
	Amount	%	Amount	%	Amount	%
General Fund Revenues ¹						
Property and VLF Taxes (General Fund Share @ 50% of Total Amount Generated)	\$1,570,000	52.1%	\$2,915,000	35.7%	\$3,811,000	29.6%
Transient Occupancy Tax	\$780,000	25.9%	\$2,340,000	28.6%	\$3,898,000	30.3%
Sales Tax ²	\$503,000	16.7%	\$2,516,000	30.8%	\$4,502,000	35.0%
Other Taxes	\$103,000	3.4%	\$198,000	2.4%	\$294,000	2.3%
Fines and Forfeitures	\$22,000	0.7%	\$41,000	0.5%	\$61,000	0.5%
Franchise Fees	\$5,000	0.2%	\$9,000	0.1%	\$13,000	0.1%
Total General Fund Revenues	\$2,983,000	99.0%	\$8,019,000	98.1%	\$12,579,000	97.8%
Road Fund Revenue ¹						
Road Fund	\$31,000	1.0%	\$157,000	1.9%	\$281,000	2.2%
Total Revenue - General and Road Funds	\$3,014,000	100.0%	\$8,176,000	100.0%	\$12,860,000	100.0%
General Fund Expenditures ³						
General Government/Administration	\$165,000	8.5%	\$315,000	9.2%	\$468,000	9.7%
Sheriff	\$751,000	38.6%	\$1,435,000	41.8%	\$2,133,000	44.4%
Countywide Services Agency	\$172,000	8.8%	\$329,000	9.6%	\$488,000	10.1%
Municipal Services Agency	\$33,000	1.7%	\$63,000	1.8%	\$94,000	2.0%
Total General Fund Expenditures	\$1,121,000	57.6%	\$2,142,000	62.4%	\$3,183,000	66.2%
Road Fund Expenditures ⁴	\$826,000	42.4%	\$1,293,000	37.6%	\$1,626,000	33.8%
Total Expenditures - General and Road Funds	\$1,947,000	100.0%	\$3,435,000	100.0%	\$4,809,000	100.0%
Net Annual Recurring Impacts - General and Road Funds	\$1,067,000		\$4,741,000		\$8,051,000	

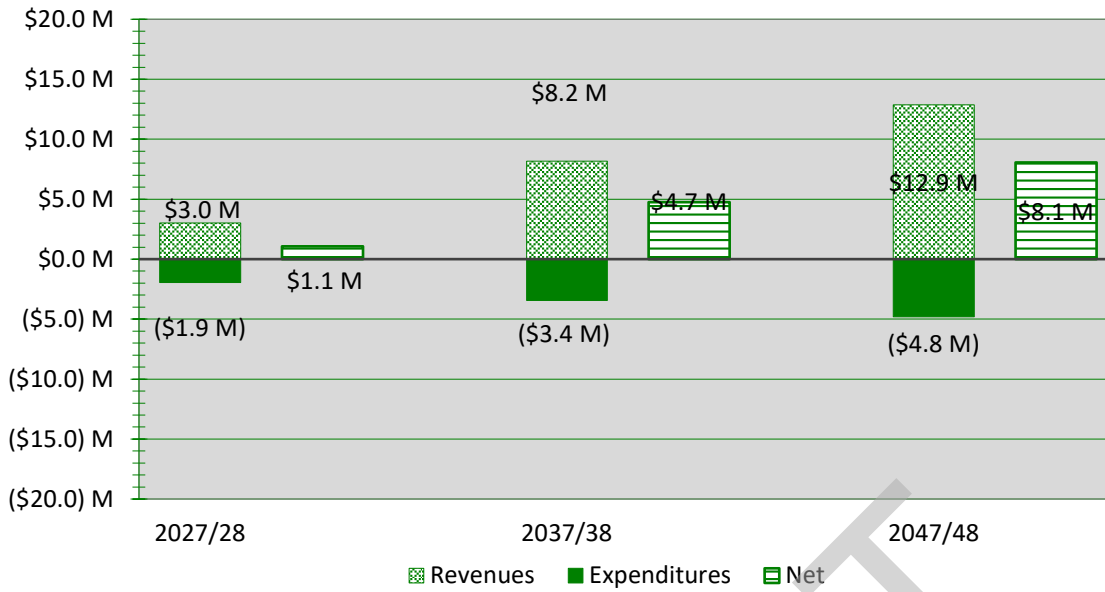
¹ See Tables 6a to 6e.

² Sales tax projections reflect taxable sales to be generated by on site retail space. Given the variation and uncertainty regarding the taxable sales of warehouse and distribution facilities, the projection does not include any sales tax revenues from warehouse and distribution space.

³ See Tables 7a to 7b.

⁴ See Table 7b.

Exhibit A: Estimated Annual General and Road Fund Fiscal Impacts to Sacramento County Metro Air Park



DRAFT

Table 2a
Development Program
Metro Air Park Fiscal Impact Analysis
Sacramento County, CA

Working Draft
7/1/2021

Source: KMA, County staff

Fiscal Year¹	FY 2027/28	FY 2037/38	FY 2047/48
GBA by Land Use Category²			
Distribution/Light Manufacturing	9,765,824	14,172,508	16,540,084
R&D/Office	95,000	245,000	800,364
Retail	250,000	1,250,000	2,237,583
		<i>rooms</i>	<i>rooms</i>
Hotel	102,000	150	306,000
		<i>rooms</i>	<i>rooms</i>
		450	509,700
			<i>rooms</i>
			750
Total Square Footage	10,212,824	15,973,508	20,087,731

1. Development occurs in calendar year prior to fiscal year. For example, development built in 2026 is reflected in FY2027/28. See Table 2b.

2. Table 2b.

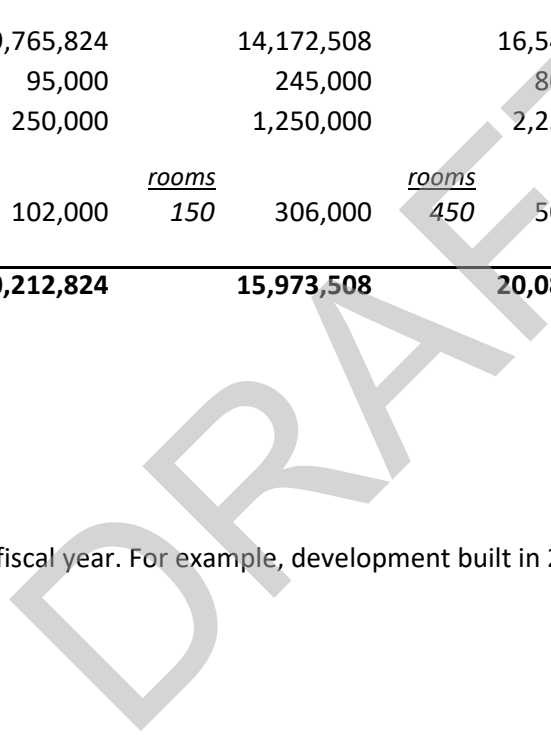


Table 2b
Anticipated Absorption of Gross Building Area by Land Use
Metro Air Park EIFD
Sacramento County, CA

Calendar Year	Year Assessed Value Reflected on Tax Roll	Dist./Light Mfg. SF	R&D / Office SF	Retail SF	Hotel SF	All Uses, SF	Cumulative GBA , SF
2018	2019/20	856,605	0	0	0	856,605	856,605
2019	2020/21	0	0	0	0	0	856,605
Base Year							
2020	2021/22	2,329,215	0	0	0	2,329,215	3,185,820
2021	2022/23	1,452,196	0	0	0	1,452,196	4,638,016
2022	2023/24	1,430,000	95,000	0	0	1,525,000	6,163,016
2023	2024/25	924,452	0	0	0	924,452	7,087,468
2024	2025/26	924,452	0	50,000	0	974,452	8,061,920
2025	2026/27	924,452	0	100,000	0	1,024,452	9,086,372
2026	2027/28	924,452	0	100,000	102,000	1,126,452	10,212,824
2027	2028/29	924,452	0	100,000	0	1,024,452	11,237,276
2028	2029/30	924,452	0	100,000	0	1,024,452	12,261,728
2029	2030/31	551,506	0	100,000	0	651,506	12,913,234
2030	2031/32	773,670	0	100,000	102,000	975,670	13,888,904
2031	2032/33	0	0	100,000	0	100,000	13,988,904
2032	2033/34	0	0	100,000	0	100,000	14,088,904
2033	2034/35	0	0	100,000	0	100,000	14,188,904
2034	2035/36	0	0	100,000	102,000	202,000	14,390,904
2035	2036/37	616,302	75,000	100,000	0	791,302	15,182,206
2036	2037/38	616,302	75,000	100,000	0	791,302	15,973,508
2037	2038/39	616,302	75,000	100,000	0	791,302	16,764,810
2038	2039/40	616,302	75,000	100,000	102,000	893,302	17,658,112
2039	2040/41	616,302	75,000	100,000	0	791,302	18,449,414
2040	2041/42	518,670	75,000	100,000	0	693,670	19,143,084
2041	2042/43	0	75,000	100,000	0	175,000	19,318,084
2042	2043/44	0	75,000	100,000	101,700	276,700	19,594,784
2043	2044/45	0	75,000	100,000	0	175,000	19,769,784
2044	2045/46	0	30,364	100,000	0	130,364	19,900,148
2045	2046/47	0	0	100,000	0	100,000	20,000,148
2046	2047/48	0	0	87,583	0	87,583	20,087,731
Total		16,540,084	800,364	2,237,583	509,700	20,087,731	

Source: KMA, Sacramento County Staff.

Table 3
Project Employment, and Resident Equivalents
Metro Air Park Fiscal Impact Analysis
Sacramento County, CA

Working Draft
7/1/2021

		FY 2027/28	FY 2037/38	FY 2047/48
Employment¹				
Distribution/Light Manufacturing	<i>2,000 SF/empl</i>	4,883	7,086	8,270
R&D/Office	<i>350 SF/empl</i>	271	700	2,287
Retail	<i>400 SF/empl</i>	625	3,125	5,594
Hotel	<i>850 SF/empl</i>	120	360	600
Total Employees		5,899	11,271	16,751
Resident Equivalents				
Employment				
Distribution/Light Manufacturing	<i>0.50 res equiv</i>	2,442	3,543	4,135
R&D/Office	<i>0.50 res equiv</i>	136	350	1,144
Retail	<i>0.50 res equiv</i>	313	1,563	2,797
Hotel	<i>0.50 res equiv</i>	60	180	300
Total Resident Equivalents		2,950	5,636	8,376

1. Employment estimated using square footage from Table 2a and employment densities. Employment densities from Kosmont, Metro Air Park EIFD Fiscal Impact Analysis, 2019, except for Distribution/Light Manufacturing (KMA estimate).

Table 4
Assessed Value and Property Taxes
Metro Air Park Fiscal Impact Analysis
Sacramento County, CA

Working Draft
7/1/2021

Fiscal Year	FY 2027/28	FY 2037/38	FY 2047/48
Total New Project Assessed Value ¹	\$1,839,825,162	\$3,503,674,457	\$5,604,751,437
Existing Assessed Value ¹	\$727,871,664	\$727,871,664	\$727,871,664
Net New Assessed Value (nominal dollars)	\$1,111,953,498	\$2,775,802,793	\$4,876,879,773
Potential Available EIFD Revenue (nominal dollars) ^{1,2}	\$3,748,257	\$9,356,887	\$16,439,357
Assumed Share of Property Taxes Allocated to EIFD	50%	50%	50%
Property Tax and VLF Allocated to EIFD (nominal dollars)	\$1,874,129	\$4,678,444	\$8,219,678
Property Tax and VLF Revenue Allocated to General Fund (nominal dollars)	\$1,874,129	\$4,678,444	\$8,219,678
Property Tax and VLF Revenue Allocated to General Fund (uninflated dollars)	\$1,569,553	\$2,915,451	\$3,811,422

¹ Tables 6c, 6d, and 2a.

² Includes 23.14% County share of property taxes and \$1.06/\$1,000 Inc. AV in County VLF revenues.

Table 5

Existing Sacramento County Population, Employment, and Resident Equivalents

Metro Air Park Fiscal Impact Analysis

Working Draft

Sacramento County, CA

7/1/2021

Demographic Measure	Sacramento County	Unincorporated Sacramento County
Population ¹	1,561,014	590,493
Employment ²	584,127	171,557
Resident Equivalents <i>0.50 per employee</i>	1,853,078	676,272

Sheriff Patrol Resident Equivalents

Unincorporated	676,272
City of Isleton	886
<u>City of Rancho Cordova</u>	<u>100,415</u>
Total	777,572

Animal Control Residents Served

Unincorporated	590,493
City of Isleton	832
<u>City of Galt</u>	<u>26,116</u>
Total	617,441

¹ State of California, Department of Finance, E-1 Population Estimates for Cities/Counties.

² ESRI.

General Fund

Property Taxes

County share¹ 23.14%

Property Tax In-Lieu of MVL¹

1.057 /\$1000 Inc. AV

Sales Tax

I. On-Site Retail Sales

\$200 taxable sales per SF

II. On-Site Distribution/Manufacturing

\$0 taxable sales per SF²

III. Hotel Food and Beverage Sales

\$0 hotel visitor food and beverage per square foot²
 680 sf /room
 \$0 sales per room

IV. Sales Tax

1.00%

V. Measure A Sales Tax for
 County Road Maintenance

Measure A is .5%. Road maintenance portion is 30% and
 0.06% allocation to County is 41.8%

Prop. 172 Sales Tax⁴

0.0054% of taxable sales
 (1.08% of 0.5% of taxable sales)

Franchise Fees

	2019/20 Sacramento County Adopted Budget Estimates	Service Population Description	Resident Equiv. ⁵	Average Revenue per Resident Equivalent
Other Franchises	\$1,035,219	Uninc. Res & Emp.	676,272	\$1.53
Total	\$1,035,219			\$1.53

Franchise Fee Revenues Assumption

\$1.53 per resident equivalent

Transient Occupancy Tax

\$165 average room rate⁶
 365 nights per year
 72% stabilized occupancy⁶
 \$43,000 avg annual revenue per room (room revenue only)

 12% Sacramento County tax rate
 \$5,200 per room per year

Other Taxes

	2019/20 Sacramento County Adopted Service Population		Resident	Average Revenue per Resident
	Budget Estimates	Description	Equiv. ⁵	Equivalent
Utility User Tax	\$18,408,851	Uninc. Res & Emp.	676,272	\$27.22
Miscellaneous Taxes (1)	\$5,319,698	Uninc. Res & Emp.	676,272	\$7.87
Total	\$23,728,549			\$35.09

(1) Property tax unitary and property tax penalties/costs.

Other Taxes Revenue Assumption \$35.09 per resident equivalent

Fines, Forfeitures and Penalties

	2019/20 Sacramento County Adopted Service Population		Resident	Average Revenue per Resident
	Budget Estimates	Description	Equiv. ⁵	Equivalent
Vehicle Code Fines	\$5,991,061	County Res & Emp	1,853,078	\$3.23
Other Court Fines	\$7,600,000	County Res & Emp	1,853,078	\$4.10
Total	\$13,591,061			\$7.33

Fines, Forfeitures, Penalties Revenue Assumption \$7.33 per resident equivalent

	2019/20 Sacramento County Adopted Service Population		Residents	Average Revenue per Resident
	Budget Estimates	Description		Resident
ROAD FUND		Unincorporated Residents	590,493	\$184.08
	\$108,697,929			

¹ Table 6c.

² Given the unknown nature of the light industrial / distribution uses, KMA assumes that no sales tax revenue is generated from this land use. The hotels are assumed to be limited service hotels. As such, they are not anticipated to generate significant sales tax. These assumptions make the analysis more conservative.

³ Use tax revenues are not included at this time. Additional information is necessary to estimate this tax revenue.

⁴ Based on County's share of Statewide taxable sales in 2019 and 2020.

⁵ Table 5.

⁶ KMA, based on experiences of other hotels in the area.

Table 6b
Estimated Annual General Fund and Road Fund Revenues (2021 Dollars)
Metro Air Park Fiscal Impact Analysis
Sacramento County, CA

Working Draft
7/1/2021

Revenue Source		FY 2027/28	FY 2037/38	FY 2047/48
<u>Program/Demographic Measure</u>				
Total Assessed Value (\$1,000s) ¹		\$1,839,825	\$3,503,674	\$5,604,751
Hotel Rooms ²		150	450	750
Residents ²		0	0	0
Resident Equivalents ²		2,950	5,636	8,376
<u>General Fund</u>				
	<u>Estimating Factor</u> ⁴			
Property Tax and VLF ³				
General Fund Share @ 50% of County's share		\$1,569,553	\$2,915,451	\$3,811,422
Local Sales Tax ⁵		\$503,000	\$2,516,000	\$4,502,000
Franchise Fees	\$1.53 /res equiv	\$5,000	\$9,000	\$13,000
Transient Occupancy Tax	\$5,200 /room/year	\$780,000	\$2,340,000	\$3,898,000
Other Taxes	\$35.09 /res equiv	\$103,000	\$198,000	\$294,000
Fines and Forfeitures	\$7.33 /res equiv	\$22,000	\$41,000	\$61,000
Total General Fund Revenue		\$2,982,553	\$8,019,451	\$12,579,422
<u>Road Fund</u>				
Gas Tax	\$184.08 per res	\$0	\$0	\$0
Measure A Road Maintenance Funds	0.06% taxable sales	\$31,000	\$157,000	\$281,000
Total Road Fund		\$31,000	\$157,000	\$281,000
General and Road Fund Revenue		\$3,013,553	\$8,176,451	\$12,860,422

¹ Table 4.

² Table 3.

³ Table 6c.

⁴ Table 6a.

⁵ Table 6e.

Exhibit B: Composition of Annual General Fund Fiscal Revenues to Sacramento County from Metro Air Park

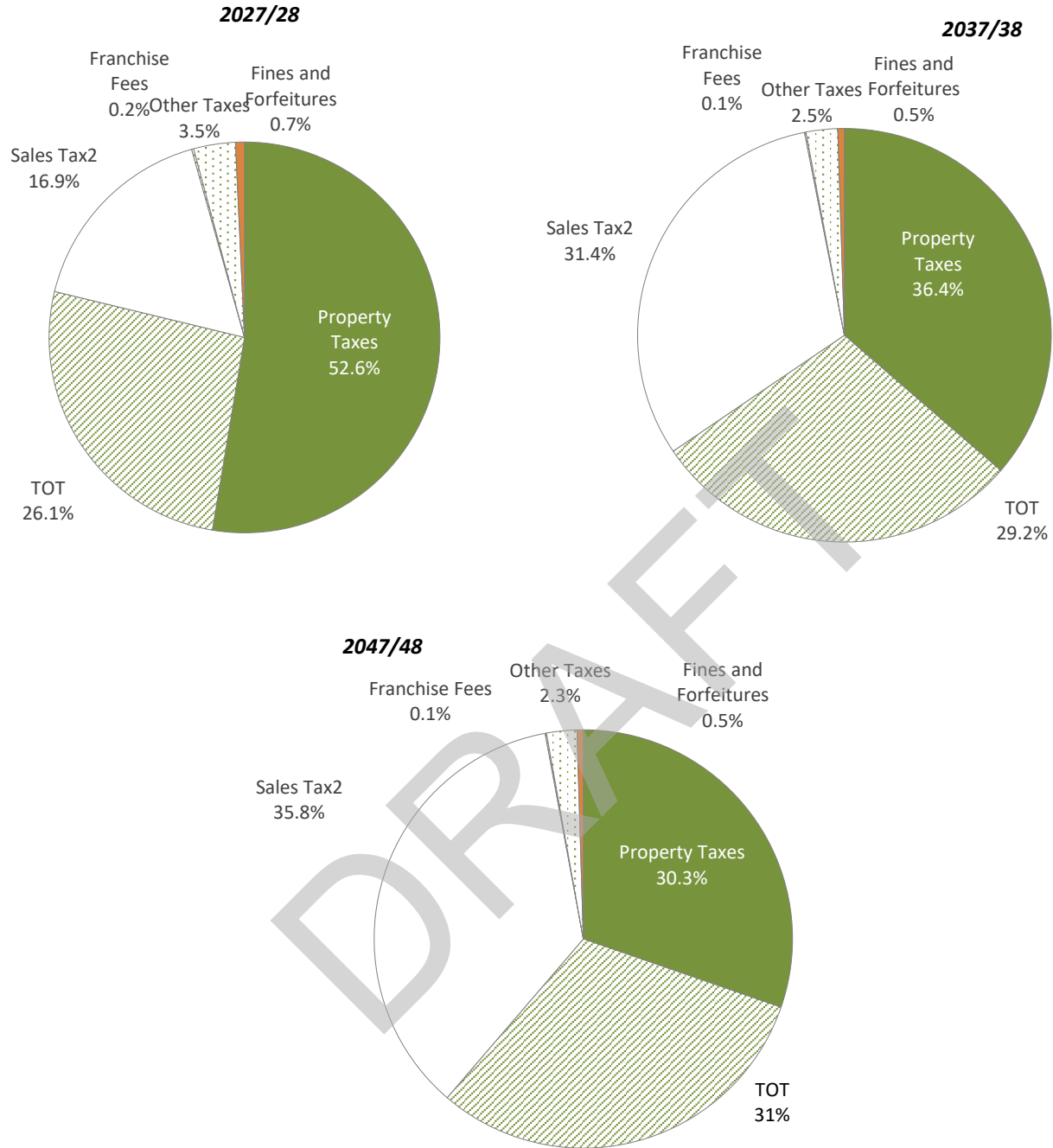


Table 6c. Assessed Value, Tax Increment, Incremental PTILVLF, and MAP EIFD Revenue

EIFD Year	Fiscal Year	Incremental Assessed Value	County's				Allocation to MAP EIFD	Allocation to MAP EIFD (2021 dollars)
			Property Tax Increment	Share of Tax Increment	County VLF Revenues	County TI and Inc. PTILVLF		
			1.00%	23.14%	\$1.06		50%	3%
					/ \$1000 Inc. AV			
Base Yr	2021/22	\$0	\$0	\$0	\$0	\$0	\$0	
1	2022/23	\$194,048,804	\$1,940,488	\$449,005	\$205,110	\$654,114	\$327,057	\$317,531
2	2023/24	\$414,190,826	\$4,141,908	\$958,386	\$437,800	\$1,396,186	\$698,093	\$658,020
3	2024/25	\$558,252,915	\$5,582,529	\$1,291,728	\$590,073	\$1,881,801	\$940,901	\$861,057
4	2025/26	\$720,932,091	\$7,209,321	\$1,668,147	\$762,025	\$2,430,173	\$1,215,086	\$1,079,588
5	2026/27	\$890,397,408	\$8,903,974	\$2,060,269	\$941,150	\$3,001,419	\$1,500,710	\$1,294,525
6	2027/28	\$1,111,953,498	\$11,119,535	\$2,572,923	\$1,175,335	\$3,748,257	\$1,874,129	\$1,569,553
7	2028/29	\$1,311,627,412	\$13,116,274	\$3,034,943	\$1,386,390	\$4,421,333	\$2,210,667	\$1,797,474
8	2029/30	\$1,520,181,126	\$15,201,811	\$3,517,511	\$1,606,831	\$5,124,342	\$2,562,171	\$2,022,601
9	2030/31	\$1,679,545,634	\$16,795,456	\$3,886,260	\$1,775,280	\$5,661,540	\$2,830,770	\$2,169,550
10	2031/32	\$1,916,313,181	\$19,163,132	\$4,434,111	\$2,025,543	\$6,459,654	\$3,229,827	\$2,403,295
11	2032/33	\$1,998,957,907	\$19,989,579	\$4,625,341	\$2,112,899	\$6,738,239	\$3,369,120	\$2,433,924
12	2033/34	\$2,084,148,357	\$20,841,484	\$4,822,461	\$2,202,945	\$7,025,406	\$3,512,703	\$2,463,739
13	2034/35	\$2,171,962,232	\$21,719,622	\$5,025,651	\$2,295,764	\$7,321,415	\$3,660,708	\$2,492,764
14	2035/36	\$2,301,822,048	\$23,018,220	\$5,326,131	\$2,433,026	\$7,759,157	\$3,879,578	\$2,564,858
15	2036/37	\$2,533,918,907	\$25,339,189	\$5,863,174	\$2,678,352	\$8,541,526	\$4,270,763	\$2,741,240
16	2037/38	\$2,775,802,793	\$27,758,028	\$6,422,863	\$2,934,024	\$9,356,887	\$4,678,444	\$2,915,451
17	2038/39	\$3,027,823,800	\$30,278,238	\$7,006,009	\$3,200,410	\$10,206,419	\$5,103,209	\$3,087,526
18	2039/40	\$3,334,623,935	\$33,346,239	\$7,715,906	\$3,524,697	\$11,240,604	\$5,620,302	\$3,301,335
19	2040/41	\$3,608,901,968	\$36,089,020	\$8,350,552	\$3,814,609	\$12,165,161	\$6,082,581	\$3,468,811
20	2041/42	\$3,873,296,294	\$38,732,963	\$8,962,327	\$4,094,074	\$13,056,402	\$6,528,201	\$3,614,506
21	2042/43	\$4,032,522,795	\$40,325,228	\$9,330,758	\$4,262,377	\$13,593,134	\$6,796,567	\$3,653,490
22	2043/44	\$4,246,641,188	\$42,466,412	\$9,826,201	\$4,488,700	\$14,314,901	\$7,157,450	\$3,735,420
23	2044/45	\$4,417,427,257	\$44,174,273	\$10,221,379	\$4,669,221	\$14,890,600	\$7,445,300	\$3,772,472
24	2045/46	\$4,576,074,442	\$45,760,744	\$10,588,469	\$4,836,911	\$15,425,380	\$7,712,690	\$3,794,132
25	2046/47	\$4,727,169,590	\$47,271,696	\$10,938,084	\$4,996,618	\$15,934,703	\$7,967,351	\$3,805,251
26	2047/48	\$4,876,879,773	\$48,768,798	\$11,284,495	\$5,154,862	\$16,439,357	\$8,219,678	\$3,811,422
27	2048/49	\$4,988,974,801	\$49,889,748	\$11,543,869	\$5,273,346	\$16,817,215	\$8,408,608	\$3,785,463
28	2049/50	\$5,103,311,731	\$51,033,117	\$11,808,431	\$5,394,200	\$17,202,631	\$8,601,316	\$3,759,435
29	2050/51	\$5,219,935,399	\$52,199,354	\$12,078,283	\$5,517,472	\$17,595,755	\$8,797,877	\$3,733,347
30	2051/52	\$5,338,891,540	\$53,388,915	\$12,353,533	\$5,643,208	\$17,996,741	\$8,998,371	\$3,707,210
31	2052/53	\$5,460,226,804	\$54,602,268	\$12,634,288	\$5,771,460	\$18,405,747	\$9,202,874	\$3,681,031
32	2053/54	\$5,583,988,773	\$55,839,888	\$12,920,658	\$5,902,276	\$18,822,934	\$9,411,467	\$3,654,821
33	2054/55	\$5,710,225,982	\$57,102,260	\$13,212,755	\$6,035,709	\$19,248,464	\$9,624,232	\$3,628,588
34	2055/56	\$5,838,987,935	\$58,389,879	\$13,510,694	\$6,171,810	\$19,682,504	\$9,841,252	\$3,602,340
35	2056/57	\$5,970,325,127	\$59,703,251	\$13,814,592	\$6,310,634	\$20,125,226	\$10,062,613	\$3,576,086
36	2057/58	\$6,104,289,063	\$61,042,891	\$14,124,568	\$6,452,234	\$20,576,801	\$7,657,336	\$2,642,029
Total			\$1,202,250,000	\$278,180,000	\$127,080,000	\$405,260,000	\$200,000,000	\$101,600,000
2021 Dollars			\$608,200,000	\$140,730,000	\$64,290,000	\$205,020,000	\$101,600,000	

**Table 6d
Assessed Valuation Assumptions
Metro Air Park EIFD Sacramento
County, CA**

New Construction

	<u>Per Square Foot of Building Area</u>
<u>Incremental Secured Assessed Value¹</u>	
Logistics, Warehouse, Light Industrial	\$120
Research and Development, Office	\$195
Retail	\$215
Hotel	\$255
Annual cost escalation factor from FY	3%
<u>Unsecured Assessed Value</u>	\$0
<u>Recorded Land Sales</u>	Included in projection
<u>Escalation of Assessed Values of All properties Following Completion</u>	
Annual escalation factor following	2%
<u>Unsecured Assessed Value of New Development</u>	\$0

¹ Assumed average completed values are based on the sales prices of recently sold comparable projects.

² Represents statutory limit for properties that are not subject to a reassessment, per Proposition 13.

Table 6e
Estimated Annual Sales and Use Tax
Metro Air Park Fiscal Impact Analysis
Sacramento County, CA

Working Draft
7/1/2021

Revenue Source	Estimating Factor ¹	FY 2027/28	FY 2037/38	FY 2047/48
<u>Program/Demographic Measure</u>				
Retail SF ²		250,000	1,250,000	2,237,583
Distribution/Light Manufacturing SF ²		9,765,824	14,172,508	16,540,084
Hotel Rooms ²		150	450	750
Taxable Sales				
On-Site Retail	\$200 per sf	\$50,000,000	\$250,000,000	\$447,517,000
On-Site Distr. & Manuf.	\$0.00 per sf	\$0	\$0	\$0
Hotel Visitor Spending	\$0 per room	\$0	\$0	\$0
Total Taxable Sales		\$50,000,000	\$250,000,000	\$447,517,000
Local Sales Tax	1.00% of taxable sales	\$500,000	\$2,502,000	\$4,478,000
Prop. 172 Sales Tax Allocation	0.005% of taxable sales	\$3,000	\$14,000	\$24,000
Total General Fund Sales Tax		\$503,000	\$2,516,000	\$4,502,000
Meas. A Road Maintenance	0.063% of taxable sales	\$31,000	\$157,000	\$281,000

¹ Table 6a.

² Table 2.

Table 7a
General Fund Expense Assumptions per Resident Equivalent
Metro Air Park Fiscal Impact Analysis
Sacramento County, CA

Working Draft
7/1/2021

	Estimated		Resident	Average Expense
	Variable Expenses	Service Population	Equivalents	per Resident
<u>General Government/Administration</u>	(From Table A-1)	Description	(From Table A-3)	Equivalent
Assessor	\$10,547,093	County Res & Emp	1,853,078	\$5.69
Board of Supervisors	\$0			
District Attorney	\$62,539,076	County Res & Emp	1,853,078	\$33.75
Appropriation for Contingency	\$986,199	County Res & Emp	1,853,078	\$0.53
Civil Service Commission	\$375,223	County Res & Emp	1,853,078	\$0.20
Office of Labor Relations	\$0			
Clerk of the Board	\$0			
Contribution to LAFCO	\$0			
County Counsel	\$0			
County Executive	\$0			
County Executive Cabinet	\$0			
Criminal Justice Cabinet	\$0			
Emergency Operations	\$0			
Financing - Transfers / Reimbursement	\$4,605,364	County Res & Emp	1,853,078	\$2.49
Fair Housing Services	\$190,648	County Res & Emp	1,853,078	\$0.10
Non-Departmental Costs/ GF	\$24,327,089	County Res & Emp	1,853,078	\$13.13
Subtotal	\$103,570,692			\$55.89
Sheriff				
Office of the Sheriff	\$1,842,090	County Res & Emp	1,853,078	\$0.99
SSD Restricted Revenue	\$0			
Department & Support Services	\$58,177,527	County Res & Emp	1,853,078	\$31.40
Correctional Services	\$99,606,966	County Res & Emp	1,853,078	\$53.75
		Unincorporated		
		County, Isleton, Rancho		
Field & Investigative Services	\$107,161,963	Cordova Res. & Emp.	777,572	\$137.82
Contract/Regional	\$9,631,708	County Res & Emp	1,853,078	\$5.20
Correctional Health Services	\$47,214,736	County Res & Emp	1,853,078	\$25.48
Subtotal	\$323,634,990			\$254.63

Table 7a

**General Fund Expense Assumptions per Resident Equivalent
Metro Air Park Fiscal Impact Analysis
Sacramento County, CA**

*Working Draft
7/1/2021*

Countywide Services Agency				
AG Comm-Sealer of Wts & Measures	\$1,295,417	County Res & Emp	1,853,078	\$0.70
Child Support Services	\$0			
1991 Realignment	\$0			
Contribution to the Law Library	\$11,828	County Res & Emp	1,853,078	\$0.01
Cooperative Extension	\$421,621	County Res & Emp	1,853,078	\$0.23
Coroner	\$6,210,653	County Res & Emp	1,853,078	\$3.35
Court/County Contribution	\$0			
Court/Non-Trial Court Funding	\$0			
Court Paid County Services	\$0			
Dispute Resolution Program	\$0			
EMD Special Program Funds	\$0			
Grand Jury	\$0			
Public Defenders	\$33,184,805	County Res & Emp	1,853,078	\$17.91
IHSS Provider Payments	\$0			
Mental Health Services Act	\$0			
Probation	\$66,947,029	County Res & Emp	1,853,078	\$36.13
Veteran's Facility	\$0			
Subtotal	\$108,071,353			\$58.32

Municipal Services Agency

Community Development	\$0			
Community Investment Program	\$0			
Development and Code Services	\$0			
Planning and Environmental Review	\$2,070,810	Unincorporated County Res & Emp	676,272	\$3.06
Code Enforcement	\$5,532,764	Unincorporated County Res & Emp	676,272	\$8.18
South Sacramento Conservation Admin	\$0			
Neighborhood Revitalization	\$0			
2011 Realignment	\$0			
Department of Transportation	\$0			
Public Safety Sales Tax	\$0			
Roads	\$0			
Transportation - Sales Tax	\$0			
Subtotal	\$7,603,574			\$11.24

ROAD FUND maintenance expenses¹	\$1,625,598	Expense per square foot of building area	\$0.081
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County staff has estimated that the annual cost to maintain the public right of way within the MAP upon full build-out will total \$1.63 million per year, excluding \$170,000 to maintain landscaping within the ROW. It is assumed that the landscaping costs will ¹ be funded by the Services CFD. For purposes of this analysis, it has been assumed that costs will be phased-in proportionate to the percent of total development that is built within the MAP.

Does not include only resident-serving expenses, parks, open space, or trail maintenance expenses.

Table 7b
Estimated Annual General Fund Expenditures
Metro Air Park Fiscal Impact Analysis
Sacramento County, CA

Working Draft
7/1/2021

Expenditure (2021 dollars)	Estimating Factor ¹	FY 2027/28	FY 2037/38	FY 2047/48
<u>Demographic Measure</u>	<i>resident equivalents ²</i>	2,950	5,636	8,376
General Government/Administration	\$55.89 /res eq	\$165,000	\$315,000	\$468,000
Sheriff	\$254.63 /res eq	\$751,000	\$1,435,000	\$2,133,000
Countywide Services Agency	\$58.32 /res eq	\$172,000	\$329,000	\$488,000
Municipal Services Agency	\$11.24 /res eq	\$33,000	\$63,000	\$94,000
Total General Fund Expenditure		\$1,121,000	\$2,142,000	\$3,183,000
Road Fund Maintenance Expenses ³	<i>\$/sq. ft. of MAP building area</i>	\$826,000	\$1,293,000	\$1,626,000
Total General and Road Fund Expenses		\$1,947,000	\$3,435,000	\$4,809,000

¹ Table 7a.

² Table 3.

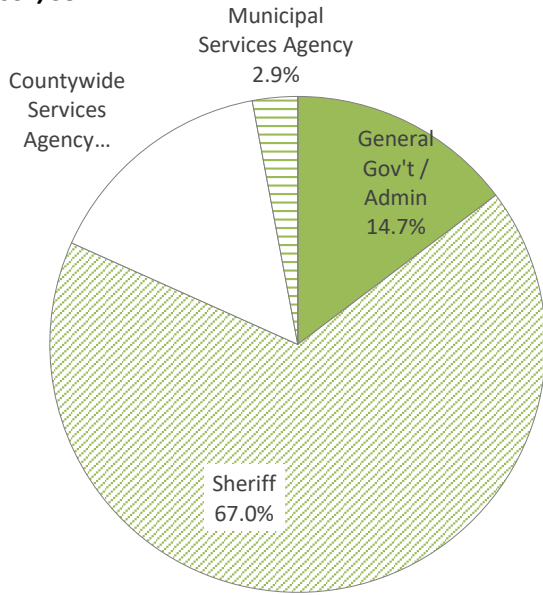
³ Table 7a. Annual maintenance cost estimates upon buildout include the following:

Lane thoroughfare pavement	\$642,470.4
Lane Arterial Pavement	\$214,368.0
Lane 48' Pavement	\$643,104.0
Curb and Gutter, all streets	\$24,393.6
Median curb and mowing strip, thoroughfare and arterial	\$7,550.4
16 traffic signals	\$92,752.0
Culverts and retaining walls	TBD (will be added to maintenance costs when estimates are available)
Sidewalk at traffic signal corners	\$960.0
Total	\$1,625,598

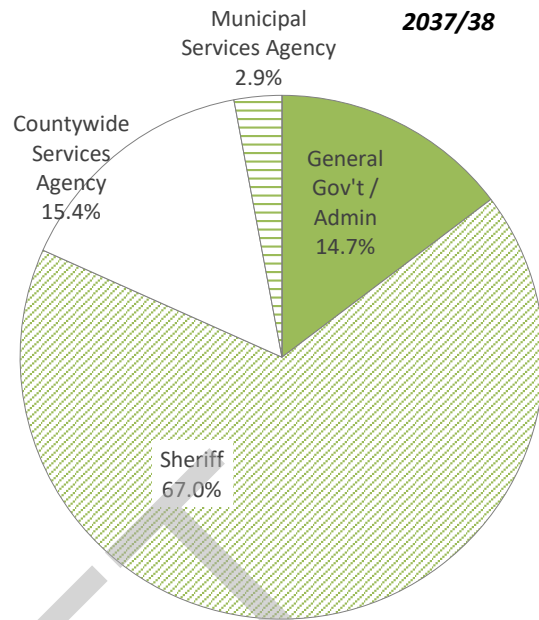
Annual maintenance costs to be funded by Services CFD and not the Road Fund: Landscaping maintenance of \$170,227.2

Exhibit C: Composition of Annual General Fund Fiscal Expenditures to Sacramento County from Metro Air Park

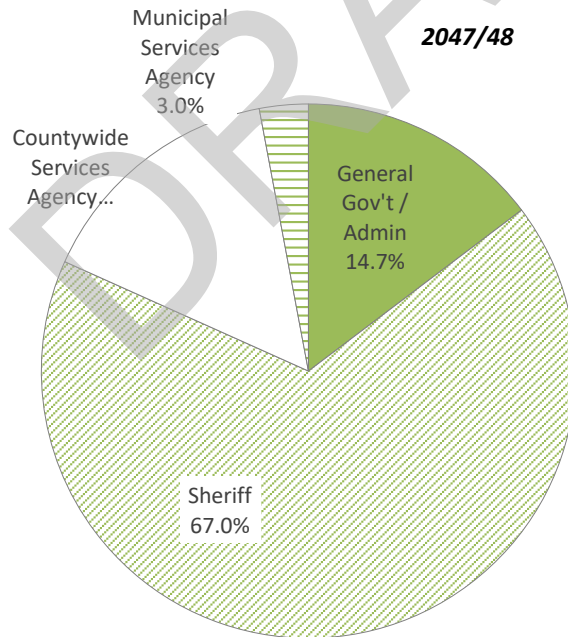
2037/38



2037/38



2047/48



Appendix 1
 Calculation of Net Estimated Variable Expenses Sacramento County General Fund
 Metro Air Park Fiscal Impact Analysis
 Sacramento County, CA

Working Draft
 7/1/2021

Department / Expenditure Category	Sacramento County 2019-20		Adjusted Net Expense	Estimated Fixed or One-Time Costs (2)	Net Estimated Variable Expense
	2019-20 Adopted General Fund Budget Gross Expenses (1)	Sacramento County 2019-20 Adopted General Fund Budget Net Offsetting Revenue (1)			
General Government/Administration					
Assessor	\$19,505,935	(\$8,958,842)	\$10,547,093	\$0	\$10,547,093
Board of Supervisors	\$3,686,361	\$0	\$3,686,361	(\$3,686,361)	\$0
District Attorney	\$78,122,734	(\$15,583,658)	\$62,539,076	\$0	\$62,539,076
Civil Service Commission	\$435,223	(\$60,000)	\$375,223	\$0	\$375,223
Office of Labor Relations	\$422,253	(\$422,253)	\$0	\$0	\$0
Clerk of the Board	\$2,116,210	(\$777,638)	\$1,338,572	(\$1,338,572)	\$0
Contribution to LAFCO	\$239,500	\$0	\$239,500	(\$239,500)	\$0
County Counsel	\$6,039,950	(\$3,882,680)	\$2,157,270	(\$2,157,270)	\$0
County Executive	\$1,209,862	\$0	\$1,209,862	(\$1,209,862)	\$0
County Executive Cabinet	\$4,008,409	(\$3,573,815)	\$434,594	(\$434,594)	\$0
Criminal Justice Cabinet	\$0	\$0	\$0	\$0	\$0
Emergency Operations	\$5,470,777	(\$4,438,370)	\$1,032,407	(\$1,032,407)	\$0
Financing - Transfers / Reimburserr	\$12,605,364	\$0	\$12,605,364	(\$8,000,000)	\$4,605,364
Fair Housing Services	\$190,648	\$0	\$190,648	\$0	\$190,648
Non-Departmental Costs/ GF	<u>\$30,388,674</u>	<u>(\$435,466)</u>	<u>\$29,953,208</u>	<u>(\$5,626,119)</u>	<u>\$24,327,089</u>
Subtotal	\$164,441,900	(\$38,132,722)	\$126,309,178	(\$23,724,685)	\$102,584,493
Appropriation for Contingency ³	\$986,199	\$0	\$986,199	\$0	\$986,199
Internal Services Agency					
County Clerk/Recorder	\$9,811,528	(\$9,808,204)	\$3,324	(\$3,324)	\$0
Clerk/Recorder Fees	\$2,430,118	(\$2,430,118)	\$0	\$0	\$0
Department of Finance	\$28,107,753	(\$26,897,066)	\$1,210,687	(\$1,210,687)	\$0
Department of Revenue Recovery	\$7,558,750	(\$7,558,750)	\$0	\$0	\$0
Data Processing Shared Systems	\$10,613,507	(\$106,778)	\$10,506,729	(\$10,506,729)	\$0
Office of Compliance	\$0	\$0	\$0	\$0	\$0
Office of Inspector General	\$130,000	\$0	\$130,000	(\$130,000)	\$0
Personnel Services	<u>\$16,287,621</u>	<u>(\$16,287,621)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal	\$74,939,277	(\$63,088,537)	\$11,850,740	(\$11,850,740)	\$0
Sheriff⁴					
Office of the Sheriff	\$1,842,090	\$0	\$1,842,090	\$0	\$1,842,090
SSD Restricted Revenue	\$3,155,000	(\$3,155,000)	\$0	\$0	\$0
Department & Support Services	\$64,937,654	(\$6,760,127)	\$58,177,527	\$0	\$58,177,527
Correctional Services	\$118,785,837	(\$19,178,871)	\$99,606,966	\$0	\$99,606,966
Field & Investigative Services	\$155,139,575	(\$47,977,612)	\$107,161,963	\$0	\$107,161,963
Contract/Regional	\$32,014,131	(\$22,382,423)	\$9,631,708	\$0	\$9,631,708
Correctional Health Services	<u>\$53,699,761</u>	<u>(\$6,485,025)</u>	<u>\$47,214,736</u>	<u>\$0</u>	<u>\$47,214,736</u>
Subtotal	\$429,574,048	(\$105,939,058)	\$323,634,990	\$0	\$323,634,990

Appendix 1
 Calculation of Net Estimated Variable Expenses Sacramento County General Fund
 Metro Air Park Fiscal Impact Analysis
 Sacramento County, CA

Working Draft
 7/1/2021

Department / Expenditure Category	Sacramento County 2019-20		Adjusted Net Expense	Estimated Fixed or One-Time Costs (2)	Net Estimated Variable Expense
	2019-20 Adopted General Fund Budget Gross Expenses (1)	Sacramento County 2019-20 Adopted General Fund Budget Net Offsetting Revenue (1)			
Countywide Services Agency					
AG Comm-Sealer of Wts & Measur	\$5,267,376	(\$3,971,959)	\$1,295,417	\$0	\$1,295,417
Child Support Services	\$39,662,326	(\$39,662,326)	\$0	\$0	\$0
1991 Realignment	\$358,702,458	(\$358,702,458)	\$0	\$0	\$0
Contribution to the Law Library	\$276,878	(\$265,050)	\$11,828	\$0	\$11,828
Cooperative Extension	\$421,621	\$0	\$421,621	\$0	\$421,621
Coroner	\$7,909,719	(\$1,699,066)	\$6,210,653	\$0	\$6,210,653
Court/County Contribution	\$24,513,756	\$0	\$24,513,756	(\$24,513,756)	\$0
Court/Non-Trial Court Funding	\$8,980,748	\$0	\$8,980,748	(\$8,980,748)	\$0
Court Paid County Services	\$1,233,666	(\$1,233,666)	\$0	\$0	\$0
Dispute Resolution Program	\$660,000	(\$660,000)	\$0	\$0	\$0
EMD Special Program Funds	\$405,620	(\$405,620)	\$0	\$0	\$0
Grand Jury	\$296,292	(\$19,151)	\$277,141	(\$277,141)	\$0
Health and Human Services	\$205,458,161	(\$167,861,529)	\$37,596,632	\$0	\$37,596,632
Child, Family, and Adult Services	\$124,232,381	(\$114,381,103)	\$9,851,278	\$0	\$9,851,278
Health-Medical Treatment Paymen	\$500,000	\$0	\$500,000	\$0	\$500,000
Human Assistance - Admin	\$311,668,560	(\$286,893,628)	\$24,774,932	\$0	\$24,774,932
Human Assistance - Aid Payments	\$179,223,926	(\$158,720,063)	\$20,503,863	\$0	\$20,503,863
Conflict Criminal Defenders	\$10,790,894	(\$318,000)	\$10,472,894	\$0	\$10,472,894
Public Defenders	\$35,007,675	(\$1,822,870)	\$33,184,805	\$0	\$33,184,805
IHSS Provider Payments	\$33,177,060	(\$33,177,060)	\$0	\$0	\$0
Juvenile Medical Services	\$8,461,917	(\$3,550,000)	\$4,911,917	\$0	\$4,911,917
Mental Health Services Act	\$98,741,341	(\$98,741,341)	\$0	\$0	\$0
Probation	\$93,155,278	(\$26,208,249)	\$66,947,029	\$0	\$66,947,029
Care in Homes and Institutions	\$874,982	\$0	\$874,982	\$0	\$874,982
Veteran's Facility	\$16,452	\$0	\$16,452	(\$16,452)	\$0
Voter Registration/Elections	\$12,933,789	(\$1,208,490)	\$11,725,299	\$0	\$11,725,299
Wildlife Services	\$91,137	(\$30,404)	\$60,733	\$0	\$60,733
Subtotal	\$1,562,664,013	(\$1,299,532,033)	\$263,131,980	(\$33,788,097)	\$229,343,883
Municipal Services Agency					
Animal Care and Regulation	\$11,738,636	(\$1,205,409)	\$10,533,227	\$0	\$10,533,227
Community Development	\$0	\$0	\$0	\$0	\$0
Community Investment Program	\$168,395	(\$168,395)	\$0	\$0	\$0
Development and Code Services	\$49,903,144	(\$49,903,144)	\$0	\$0	\$0
Planning and Environmental Review	\$11,050,465	(\$8,979,655)	\$2,070,810	\$0	\$2,070,810
Code Enforcement	\$10,280,166	(\$4,747,402)	\$5,532,764	\$0	\$5,532,764
South Sacramento Conservation Ac	\$204,442	(\$204,442)	\$0	\$0	\$0
Neighborhood Revitalization	\$1,077,561	(\$1,077,561)	\$0	\$0	\$0
2011 Realignment	\$325,172,799	(\$325,172,799)	\$0	\$0	\$0
Department of Transportation	\$59,712,777	(\$59,712,777)	\$0	\$0	\$0
Public Safety Sales Tax	\$131,830,208	(\$131,830,208)	\$0	\$0	\$0
Roads	\$106,415,950	(\$106,415,950)	\$0	\$0	\$0
Transportation - Sales Tax	\$41,204,699	(\$41,204,699)	\$0	\$0	\$0
Subtotal	\$748,759,242	(\$730,622,441)	\$18,136,801	\$0	\$18,136,801
Total General Fund Expenditures	\$2,980,378,480	(\$2,237,314,791)	\$743,063,689	(\$69,363,522)	\$673,700,167

Department / Expenditure Category	Sacramento County	Sacramento County	Adjusted Net	Estimated Fixed or One-Time Costs (2)	Net Estimated Variable Expense
	2019-20 Adopted General Fund Budget Gross Expenses (1)	2019-20 Adopted General Fund Budget Net Offsetting Revenue (1)			
Sacramento County Budget Schedule 8 Line Items Not Included in the Fiscal Impact Analysis					
Plant Acquisition (capital construction - bi	\$83,884,267	(\$83,884,267)			
Economic Development	\$69,969,767	(\$69,969,767)			
Technology Cost Recovery Fee	\$1,546,288	(\$1,546,288)			
Building Inspection	\$22,280,653	(\$22,280,653)			
Affordability Fee	\$2,906,799	(\$2,906,799)			
Roadways	\$7,595,106	(\$7,595,106)			
Environmental Management	\$23,018,609	(\$23,018,609)			
First 5 Sacramento Commission	\$24,466,549	(\$24,466,549)			
Library	\$1,215,684	(\$1,215,684)			
Non-Department Revenues - General Fund	-\$9,482,211				
Regional Parks	\$17,418,559	(\$7,794,249)	\$9,624,310		
Fish and Game	\$24,414	(\$24,414)			
Golf	\$7,756,243	(\$7,756,243)			
TOT (under Cultural Services)	\$1,545,099	(\$1,545,099)			
Debt Service - Teeter Plan	\$31,075,181	(\$31,075,181)			
Subtotal	\$285,221,007				
Total, All Expenditures	\$3,265,599,487				

1. Expenses shown in Section B *Schedule 8, Detail of Financing Uses by Function, Activity, and Budget Unit*. Offsetting revenues from backup tables in Sections D - I. Sacramento County 2019-20 Adopted Budget.
2. KMA estimate based on Goodwin Consulting Group, Inc. NewBridge Specific Plan Fiscal Impact Analysis, 2019.
3. Contingency not included in total.
4. Detailed budget information for Sheriff Department from Section D - Elected Officials of the Sacramento County 2019-20 Adopted Budget.