



## Memorandum

---

To: City of Roseville  
 From: Development Planning & Financing Group  
 Date: September 10, 2020  
 Subject: Sierra Vista/JMC Holdings Proposed Rezone Fiscal Impact Analysis

---

Per the request of our client, Mourier Investments, LLC (“JMC”), we have prepared this memo to analyze the fiscal impacts of a proposed rezone of the JMC Properties (“Project”) the Sierra Vista Specific Plan.

### A. Background and Assumptions:

1. JMC currently controls approximately 262 acres of property located within the City of Roseville (“City”) and Sierra Vista Specific Plan. The Project has been approved for development of 1,197 residential units and 188,000 square feet of nonresidential (retail/office). The residential units are broken down as 541 low density residential (“LDR”), 457 medium density residential (“MDR”), and 199 high density residential/mixed use (“HDR/CMU”) units.
2. The proposed rezone would reduce the LDR units to 526 and HDR/CMU units to 176, while increasing the MDR units to 492. The overall unit count would be reduced from 1,197 units to 1,194 units. The nonresidential square footage would also be reduced to 148,000.
3. See **Table 3** for a detailed breakdown of the current and proposed land uses.

### B. Summary of FIA Results:

1. DPGF used the City’s FIA model from Specific Plan approval, and updated the assumptions to match the FY 2020-21 budget.
2. Using the updated assumptions, the current land use plan would generate revenues of \$1,982,146 with expenditures of \$2,077,137. After including CFD No. 3 project generated funds of \$432,004, the current land use plan would net a positive fiscal impact to the City of \$337,000. See **Table 1**.
3. The Proposed rezone would generate \$1,866,024 in revenues and \$2,052,339 in expenditures. After including CFD No. 3 project generated funds of \$426,616, the proposed land use would net a positive fiscal impact to the City of \$240,000. See **Table 1**.

### C. Conclusion:

1. The conclusion of the rezone fiscal impact analysis is that the proposed changes still result in a positive net impact to the City. Although the project creates less revenue to the City overall, a reduction of \$96,713, it fully covers its cost and then some. This analysis should meet the City’s requirement that all new development pay for itself without affecting the General Fund.



**Table 1**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Summary of Estimated General Fund Revenues and Expenditures (2020\$)**

General Fund/ Revenue or Expenditure Type	Scenario 1	Scenario 2	Difference	
	Existing Land Uses	Proposed Land Uses	Amount	Percentage
<b>Annual General Fund Revenues</b>				
Property Taxes <sup>1</sup>	\$924,415	\$914,926	(\$9,489)	-0.5%
Property Tax In-Lieu of VLF	\$287,460	\$284,510	(\$2,951)	-0.1%
Real Property Transfer Tax	\$43,922	\$45,515	\$1,593	0.1%
Sales Taxes	\$342,951	\$280,285	(\$62,666)	-3.2%
Measure B Sales Tax	\$179,380	\$141,327	(\$38,053)	-1.9%
Prop. 172 Sales Tax	\$8,036	\$6,331	(\$1,705)	-0.1%
Hotel / Motel Tax	\$38,528	\$37,968	(\$561)	0.0%
Business License Tax	\$14,459	\$14,248	(\$210)	0.0%
Franchise Fees	\$38,273	\$37,716	(\$557)	0.0%
Electronic Franchise Fees	<u>\$104,722</u>	<u>\$103,199</u>	<u>(\$1,524)</u>	<u>-0.1%</u>
<b>Subtotal General Fund Revenues</b>	<b>\$1,982,146</b>	<b>\$1,866,024</b>	<b>(\$116,123)</b>	<b>-5.9%</b>
<b>Annual General Fund Expenditures</b>				
City Council	\$2,980	\$2,937	(\$43)	0.0%
City Manager	\$23,495	\$23,153	(\$342)	0.0%
Development & Operations	\$0	\$0	\$0	0.0%
Public Affairs & Communications	\$10,743	\$10,587	(\$156)	0.0%
City Attorney	\$33,201	\$32,718	(\$483)	0.0%
Human Resources	\$26,242	\$25,860	(\$382)	0.0%
Information Technology	\$0	\$0	\$0	0.0%
City Clerk	\$12,817	\$12,630	(\$186)	0.0%
Central Services	\$0	\$0	\$0	0.0%
Finance	\$70,709	\$69,680	(\$1,029)	0.0%
Economic Development	\$17,922	\$17,661	(\$261)	0.0%
Development Services	\$80,116	\$78,951	(\$1,166)	-0.1%
Public Works	\$90,363	\$89,048	(\$1,315)	-0.1%
Police	\$727,573	\$716,986	(\$10,586)	-0.5%
Fire	\$547,549	\$539,582	(\$7,967)	-0.4%
Parks and Recreation & Libraries	<u>\$433,428</u>	<u>\$432,546</u>	<u>(\$882)</u>	<u>0.0%</u>
<b>Subtotal General Fund Expenditures</b>	<b>\$2,077,137</b>	<b>\$2,052,339</b>	<b>(\$24,798)</b>	<b>-1.2%</b>
<b>Annual General Fund Operating Surplus/(Deficit)</b>	<b>(\$94,990)</b>	<b>(\$186,315)</b>	<b>(\$91,325)</b>	<b>96.1%</b>
CFD No. 3	\$432,004	\$426,616	(\$5,388)	-1.2%
<b>Subtotal Net Annual Surplus/(Deficit) including CFD No. 3</b>	<b>\$337,014</b>	<b>\$240,301</b>	<b>(\$96,713)</b>	<b>-28.7%</b>

Source: City of Roseville FY 2020-21 Adopted Budget; DPFPG.

**Footnotes:**

<sup>1</sup>Assumes Roseville - West Annexation Agreement.

**Table 2**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**General Assumptions**

<b>Item</b>	<b>Assumption</b>
<b>General Assumptions</b>	
Base Fiscal Year <sup>1</sup>	FY 2020-21
<b>General Demographic Characteristics</b>	
City of Roseville Population <sup>2</sup>	145,163
City of Roseville Employees <sup>3</sup>	100,378
City of Roseville Persons Served <sup>4</sup>	195,352

Source: California Department of Finance, Claritas, and DPFPG.

**Footnotes:**

<sup>1</sup>Revenues and expenditures are in 2020 dollars. Future revenues and costs are assumed to increase at the rate of inflation.

<sup>2</sup>DOF Table E-1 City of Roseville population estimate as of 1/2020.

<sup>3</sup>Roseville FY 2020-21 Adopted Budget states EMSI estimates Roseville to have 91,253 jobs. DPFPG adjusted by an additional 10% to account for self-employed workers.

<sup>4</sup>Persons served is defined as total population plus half of total employees.

**Table 3**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Land Use Summary**

Land Use	Scenario 1			Scenario 2		
	Existing Land Uses			Proposed Land Uses		
	Acres	Units	Sq.Ft.	Acres	Units	Sq.Ft.
<b>Residential Land Uses</b>						
Low Density	104.8	541	-	108.02	526	-
Medium Density	56.8	457	-	63.92	492	-
High Density	6.1	159	-	7.57	176	-
Mixed Use - High Density	2.00	40	-	-	-	-
<b>Subtotal</b>	<b>169.70</b>	<b>1,197</b>	<b>-</b>	<b>179.51</b>	<b>1,194</b>	<b>-</b>
<b>Nonresidential Land Uses</b>						
Commercial Mixed Use	3.70	-	40,000	-	-	-
Commercial/Business Professional	13.61	-	148,000	13.61	-	148,000
<b>Total Nonresidential</b>	<b>17.31</b>	<b>-</b>	<b>188,000</b>	<b>13.61</b>	<b>-</b>	<b>148,000</b>
<b>Other Land Uses<sup>1</sup></b>	<b>74.57</b>	<b>-</b>	<b>-</b>	<b>68.46</b>	<b>-</b>	<b>-</b>
<b>Total Land Uses</b>	<b>261.58</b>	<b>1,197</b>	<b>188,000</b>	<b>261.58</b>	<b>1,194</b>	<b>148,000</b>

**Footnotes:**

<sup>1</sup>Other land uses includes parks, public/quasi-public, and open space land uses.

**Table 4**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Land Use Assumptions**

Land Use	Assumptions <sup>1</sup>				Scenario 1				Scenario 2				
	Est. Average Assessed Valuation	Vacancy Rate	Persons per HH/Sq.Ft. per Employee	Persons Served Factor	Existing Land Uses				Proposed Land Uses				
					Units/Bldg. Sq. Ft.	Occupied Units/ Bldg. Sq. Ft.	Population/ Employees	Persons Served	Units/Bldg. Sq. Ft.	Occupied Units/ Bldg. Sq. Ft.	Population/ Employees	Persons Served	
<b>Residential Land Uses</b>	<i>Per Unit</i>												
Low Density	\$575,000	4%	2.67	1.00	541	519	1,387	1,387	526	505	1,348	1,348	
Medium Density	\$472,000	4%	2.67	1.00	457	439	1,171	1,171	492	472	1,261	1,261	
High Density	\$226,000	6%	2.67	1.00	159	149	397	397	176	165	440	440	
Mixed Use - High Density	\$226,000	6%	2.67	1.00	40	37	100	100	-	-	-	-	
<b>Subtotal Residential</b>					<b>1,197</b>	<b>1,144</b>	<b>3,055</b>	<b>3,055</b>	<b>1,194</b>	<b>1,142</b>	<b>3,049</b>	<b>3,049</b>	
<b>Nonresidential Land Uses</b>	<i>Per Sq. Ft.</i>												
Commercial Mixed Use	\$225	5%	450	0.50	40,000	37,920	84	42	-	-	-	-	
Commercial/Business Professional	\$225	9%	300	0.50	<u>148,000</u>	<u>135,272</u>	<u>451</u>	<u>225</u>	<u>148,000</u>	<u>135,272</u>	<u>451</u>	<u>225</u>	
<b>Subtotal Nonresidential</b>					<b>188,000</b>	<b>173,192</b>	<b>535</b>	<b>268</b>	<b>148,000</b>	<b>135,272</b>	<b>451</b>	<b>225</b>	
<b>Total</b>								<b>3,323</b>				<b>3,275</b>	

Source: City of Roseville; JMC.

**Footnotes:**

<sup>1</sup>Based on assumptions from prior City of Roseville FIA

**Table 5**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Revenue-Estimating Procedures (2020\$)**

<b>Annual General Fund Revenues</b>	<b>Estimating Procedure</b>	<b>Case Study Reference</b>	<b>General Fund Budget Revenues</b>	<b>Service Population</b>	<b>Revenue Multiplier</b>
<b>Taxes:</b>					
Property Taxes	Case Study	Table 7	\$39,430,000	N/A	-
Property Tax In-Lieu of VLF	Case Study	Table 7	\$10,900,700	N/A	-
Real Property Transfer Tax	Case Study	Table 8	\$500,000	N/A	-
Sales Taxes	Case Study	Table 9	\$50,010,000	N/A	-
Measure B Sales Tax	Case Study	Table 9	\$18,522,600	N/A	-
Prop. 172 Sales Tax	Case Study	Table 9	\$1,122,950	N/A	-
Motor Vehicle In-Lieu	N/A	-	\$65,000	N/A	-
Secured Tax ABX1 26-AB1484	N/A	-	\$653,000	N/A	-
Hotel / Motel Tax	Persons Served	-	\$2,265,000	195,352	\$11.59
Business License Tax	Persons Served	-	\$850,000	195,352	\$4.35
Miscellaneous Taxes	N/A	-	\$0	N/A	-
Franchise Fees	Persons Served	-	\$2,250,000	195,352	\$11.52
Licenses and Permits	N/A	-	\$3,069,193	N/A	-
Use of Money and Property	N/A	-	\$1,210,420	N/A	-
Fees for Current Services	N/A	-	\$10,311,653	N/A	-
Other Revenues	N/A	-	\$1,877,541	N/A	-
Revenues & Grants from Other Agencies	N/A	-	\$328,183	N/A	-
Electric Franchise Fees	Persons Served	-	\$6,156,436	195,352	\$31.51
Transfers In	N/A	-	\$15,335,002	N/A	-
<b>Gross General Fund Operating Revenues</b>			<b>\$164,857,678</b>		
Less Offsetting Revenues	N/A	-	\$5,548,984	N/A	-
<b>Net General Fund Operating Revenues</b>			<b>\$159,308,694</b>		

Source: City of Roseville 2020-21 Budget, City of Roseville Finance Dept., and DPF.

**Table 6**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Estimated Project Revenues (2020\$)**

General Fund Revenues	Source	Scenario 1	Scenario 2	Difference	
		Existing Land Use	Proposed Land Use	Amount	Percentage
Property Taxes	Table 7	\$924,415	\$914,926	(\$9,489)	-0.5%
Property Tax In-Lieu of VLF	Table 7	\$287,460	\$284,510	(\$2,951)	-0.1%
Real Property Transfer Tax	Table 8	\$43,922	\$45,515	\$1,593	0.1%
Sales Taxes	Table 9	\$342,951	\$280,285	(\$62,666)	-3.2%
Measure B Sales Tax	Table 9	\$179,380	\$141,327	(\$38,053)	-1.9%
Prop. 172 Sales Tax	Table 9	\$8,036	\$6,331	(\$1,705)	-0.1%
Hotel / Motel Tax	Persons Served	\$38,528	\$37,968	(\$561)	0.0%
Business License Tax	Persons Served	\$14,459	\$14,248	(\$210)	0.0%
Franchise Fees	Persons Served	\$38,273	\$37,716	(\$557)	0.0%
Electric Franchise Fees	Persons Served	\$104,722	\$103,199	(\$1,524)	-0.1%
<b>Total GF Annual Operating Revenues</b>		<b>\$1,982,146</b>	<b>\$1,866,024</b>	<b>(\$116,123)</b>	<b>-5.9%</b>

Source: City of Roseville FY 2020-21 Adopted Budget; DPG.

**Table 7**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Estimated Property Tax Revenues**

Item	Assumptions	Formula	Net Revenues	
			Existing	Proposed
<b>1-Percent Property Tax</b>				
Buildout Assessed Value (2020\$) <sup>1</sup>		<i>a</i>	\$614,053,000	\$607,750,000
Property Tax Revenue (1% of Assessed Value)	1.0%	$b = a * 1.00\%$	\$6,140,530	\$6,077,500
<b>Estimated Property Tax Allocation<sup>2</sup></b>				
City of Roseville	33.3%	$c = b * 33.3\%$	\$2,045,165	\$2,024,173
Less Revenue-Sharing Payment to County <sup>3</sup>	54.8%	$d = c * 54.8\%$	<u>(\$1,120,751)</u>	<u>(\$1,109,247)</u>
<b>Net Allocation to City of Roseville</b>		$e = c + d$	<b>\$924,415</b>	<b>\$914,926</b>
Other Agencies/ERAF	66.7%	$f = b * 66.7\%$	4,095,365	4,053,327
<b>Property Tax In-Lieu of Motor Vehicle In-Lieu Fee Revenue (VLF)</b>				
Total Citywide Assessed Value <sup>4</sup>		<i>g</i>	\$23,285,338,153	\$23,285,338,153
Total Buildout Assessed Value of Project		$h = a$	<u>\$614,053,000</u>	<u>\$607,750,000</u>
<b>Total Assessed Value</b>		$i = g + h$	<b>\$23,899,391,153</b>	<b>\$23,893,088,153</b>
<b>Percent Change in AV</b>		$j = (i - g) / g$	2.6%	2.6%
<b>Property Tax In-Lieu of VLF</b>	<b>\$10,900,700</b>	$k = j * \$10,900,700$	<b>\$287,460</b>	<b>\$284,510</b>

Source: City of Roseville 2020-21 Budget, Placer County Auditor-Controller's Office, and DPFG.

**Footnotes:**

<sup>1</sup>For assumptions and calculation of assessed value, See Table 16.

<sup>2</sup>For assumptions and calculations of the estimated property tax allocation, refer to Table 15.

<sup>3</sup>Assumes Placer County will receive payment from the City based on the current allocation of property taxes to the County's General Fund.  
The City's payment to Placer County does not necessarily have to be from property tax revenues.

<sup>4</sup>Total FY 2019-20 secured and unsecured assessed value for the City of Roseville.

**Table 8**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Real Property Transfer Tax Revenues (2020\$)**

Item	Assumptions	Real Property Transfer Tax Revenues <sup>1</sup>	
		Existing	Proposed
<b>Rate per \$1,000 of Assessed Value [1]</b>	\$0.55		
<b>Assumed Annual Turnover Rates</b>			
Residential - Owner Occupied	14.3%		
Residential - Renter Occupied	6.7%		
Commercial	6.7%		
<b>Residential Land Uses</b>			
Low Density		\$311,075,000	\$302,450,000
Medium Density		\$215,704,000	\$232,224,000
High Density		\$35,934,000	\$39,776,000
Mixed Use - High Density		<u>\$9,040,000</u>	-
<b>Subtotal Residential</b>		<b>\$571,753,000</b>	<b>\$574,450,000</b>
<b>Nonresidential Land Uses</b>			
Commercial Mixed Use		\$9,000,000	-
Commercial/Business Professional		<u>\$33,300,000</u>	<u>\$33,300,000</u>
<b>Subtotal Nonresidential</b>		<b>\$42,300,000</b>	<b>\$33,300,000</b>
<b>Total</b>		<b>\$614,053,000</b>	<b>\$607,750,000</b>
<b>Annual Transfer Tax Revenue</b>			
<b>Residential Land Uses</b>			
Low Density	14%	\$23,953	\$23,289
Medium Density	14%	\$16,609	\$17,881
High Density	7%	\$1,383	\$3,063
Mixed Use - High Density	7%	<u>\$348</u>	<u>\$0</u>
<b>Subtotal Residential</b>		<b>\$42,293</b>	<b>\$44,233</b>
<b>Nonresidential Land Uses</b>			
Commercial Mixed Use	7%	\$347	\$0
Commercial/Business Professional	7%	<u>\$1,282</u>	<u>\$1,282</u>
<b>Subtotal Nonresidential</b>		<b>\$1,629</b>	<b>\$1,282</b>
<b>Total Annual Transfer Tax Revenues</b>		<b>\$43,922</b>	<b>\$45,515</b>

Source: City of Roseville, and DPGF.

**Footnotes:**

<sup>1</sup>Formula for Transfer Tax = Assessed Value / 1000 \* Rate per \$1,000 of Assessed Value \* Turnover rate.

**Table 9**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Estimated Annual Sales and Use Tax Revenues (2020\$)**

Item	Source/ Assumptions	Formula	Sales and Use Tax Revenues	
			Existing	Proposed
<b>Estimated Annual Taxable Sales</b>				
Annual Taxable Sales from New Market Support	Table 10		\$29,652,679	\$29,597,040
Net Annual Taxable Sales from Onsite Commercial Uses	Table 11		<u>\$6,223,259</u>	<u>-\$1,331,734</u>
<b>Total Annual Taxable Sales</b>		<i>a</i>	<b>\$35,875,938</b>	<b>\$28,265,306</b>
<b>Annual Sales Tax Revenues</b>				
Bradley Burns (Local) Sales Tax Rate	1.0000%	<i>b = 1.0000% * a</i>	\$358,759	\$282,653
Sales Tax Sharing with Placer County <sup>1</sup>	16.0000%	<i>c = Table 11</i>	<u>\$15,808</u>	<u>\$2,368</u>
<b>Total Annual Local Sales Tax Revenue</b>		<i>d = b - c</i>	<b>\$342,951</b>	<b>\$280,285</b>
<b>Measure B Sales Tax</b>	<b>0.5000%</b>	<i>e = 0.5000% * a</i>	<b>\$179,380</b>	<b>\$141,327</b>
<b>City of Roseville Prop. 172 Public Sales Tax Revenue<sup>2</sup></b>	<b>0.0224%</b>	<i>f = 0.0224% * a</i>	<b>\$8,036</b>	<b>\$6,331</b>

Source: California State Board of Equalization, Placer County, and DPGF.

**Footnotes:**

<sup>1</sup>Amount equal to 1 percent of the estimated on-site sales tax anticipated in the Specific Plan. See Table 11.

<sup>2</sup>State Board of Equalization collects one-half cent sales tax revenue under Proposition 172. Based on estimated citywide taxable sales, the City receives approximately 0.0224% of the annual taxable sales (City FY 2020-21 Adopted Budget).

**Table 10**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Estimated Annual Taxable Sales, Hybrid Market Support Method (2020\$)**

Item Description	Formula	Assumption	Scenarios	
			Existing	Proposed
<b>Annual Taxable Sales from New Households</b>				
Low-Density Households	<i>a</i>		541	526
Retail Expenditures <sup>1</sup>	$b = a * \$33,319$	\$33,319	\$18,025,579	\$17,525,794
Med-Density Households	<i>c</i>		457	492
Retail Expenditures <sup>1</sup>	$d = c * \$27,261$	\$27,261	\$12,458,277	\$13,412,412
High-Density Households	<i>e</i>		199	176
Retail Expenditures <sup>1</sup>	$f = e * \$20,790$	\$20,790	\$4,137,210	\$3,659,040
<b>Total Household Taxable Expenditures</b>	$g = b + d + f$		<b>\$34,621,066</b>	<b>\$34,597,246</b>
Estimated Retail Capture Rate <sup>2</sup>	<i>h</i>	85%		
<b>Estimated City Capture from New Residents</b>	$i = g * 85\%$		<b>\$29,427,906</b>	<b>\$29,407,659</b>
Estimated Taxable Sales inside Project Area <sup>3</sup>	<i>j</i>	10%	\$2,942,791	\$2,940,766
Estimated Taxable Sales outside Project Area <sup>3</sup>	<i>k</i>	90%	\$26,485,115	\$26,466,893
<hr/>				
<b>Annual Taxable Sales from New Employees<sup>5</sup></b>	<i>l</i>	\$1,680		
New Employees	<i>m</i>		268	225
Total City Taxable Sales from New Employees	$n = l * m$		\$449,546	\$378,762
<b>Adjusted City Taxable Sales from New Employees<sup>4</sup></b>	$o = n * 50\%$	50%	<b>\$224,773</b>	<b>\$189,381</b>
Estimated Taxable Sales inside Project Area <sup>3</sup>	$p = o * 10\%$	10%	\$22,477	\$18,938
Estimated Taxable Sales outside Project Area <sup>3</sup>	$q = o * 90\%$	90%	\$202,296	\$170,443
<hr/>				
<b>Total Annual City Taxable Sales from Market Support</b>	$r = i + o$		<b>\$29,652,679</b>	<b>\$29,597,040</b>
Taxable City Sales inside Project Area	$s = j + p$		\$2,965,268	\$2,959,704
Taxable City Sales outside Project Area	$t = k + q$		\$26,687,411	\$26,637,336

Source: BLS, Consumer Expenditure Survey; University of Wisconsin-Milwaukee ETI, Urban Markets Retail Sales Leakage/Surplus Drill Downs; Roseville FIA, and DPFPG.

**Footnotes:**

<sup>1</sup>See Table 17.

<sup>2</sup>A comparison of retail sales and consumer purchasing power indicates no sales leakage for Roseville. That is, total retail sales in the City exceed residents' retail spending potential. Thus, this analysis assumes marginal leakage for the Project's households' retail spending.

<sup>3</sup>DPFG estimate of resident/employee spending split between retail stores in the Project and stores outside the Project.

<sup>4</sup>Discounted by 50% to avoid double-counting employees who are also residents.

<sup>5</sup>Calculated by assuming \$7 of taxable spending per working day, while assuming 240 working days a year.

**Table 11**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Estimated Annual Taxable Sales, Adjusted Retail Spending Method (2020\$)**

Item Description	Assumption	Formula	Taxable Sales (Generated from On-Site Nonresidential)	
			Existing	Proposed
<b>Neighborhood-Serving Retail</b>				
Taxable Sales per Sq. Ft.	\$210	<i>a</i>		
Building Sq. Ft.		<i>b</i>	40,000	0
<b>Subtotal, Annual Taxable Sales</b>		$c = a * b$	\$8,400,000	\$0
<b>Office</b>				
Taxable Sales per Sq. Ft.	\$10	<i>d</i>		
Building Sq. Ft.		<i>e</i>	148,000	148,000
<b>Subtotal, Annual Taxable Sales</b>		$f = d * e$	\$1,480,000	\$1,480,000
<b>Annual Taxable Sales from On-Site Commercial Dev.</b>		$j = c + f + i$	<b>\$9,880,000</b>	<b>\$1,480,000</b>
<i>Less On-Site Market Support</i> <sup>1</sup>		<i>k</i>	\$2,965,268	\$2,959,704
<b>Subtotal Annual Sales less Market Support</b>		$l = j - k$	\$6,914,732	(\$1,479,704)
<i>Less Shift of Sales from Existing Retail Stores to the Project</i> <sup>2</sup>	10.0%	$m = l * 10\%$	\$691,473	(\$147,970)
<b>Net Annual On-Site Taxable Sales</b> <sup>3</sup>		$n = l - m$	\$6,223,259	(\$1,331,734)
<b>Amount Subject to Property Tax Sharing with County</b> <sup>4</sup>	16.0%	$o = j * 16\%$	\$1,580,800	\$236,800

Source: City of Roseville FIAs and DPF. G.

**Footnotes:**

<sup>1</sup>Derived in Table 10.

<sup>2</sup>Represents a discount factor to account for taxable sales transactions that may shift from existing City retail centers to those inside the Project based on a preliminary review of existing retail demand and supply.

<sup>3</sup>Refers to new sales in the Project from customers other than new Project residents and employees.

<sup>4</sup>Reflects the maximum potential sales tax sharing by the City to the County per the tax sharing agreement.

**Table 12**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Summary of Est. Special Tax/Assessment District Revenues (2020\$)**

Assessment	CFD 3 Municipal Services	Special Tax/Assessment Revenues	
		Existing	Proposed
<b>Residential Land Uses</b>			
Low Density		541	526
Medium Density		457	492
High Density		159	176
Mixed Use - High Density		<u>40</u>	-
<b>Subtotal</b>		<b>1,197</b>	<b>1,194</b>
<b>Nonresidential Land Uses</b>			
Commercial Mixed Use		3.70	-
Commercial/Business Professional		<u>13.61</u>	<u>13.61</u>
<b>Total Nonresidential</b>		<b>17.31</b>	<b>13.61</b>
<hr/>			
	<i>FY 2020-21</i>		
<b>Residential Land Uses</b>	<u><i>per unit</i></u>		
Low Density	\$476	\$257,464	\$250,326
Medium Density	\$278	\$127,033	\$136,762
High Density	\$138	\$22,013	\$24,366
Mixed Use - High Density	\$138	<u>\$5,538</u>	-
<b>Subtotal</b>		<b>\$412,047</b>	<b>\$411,454</b>
<b>Nonresidential Land Uses</b>	<u><i>per acre</i></u>		
Commercial Mixed Use	\$1,296	\$4,794	-
Commercial/Business Professional	\$1,114	<u>\$15,162</u>	<u>\$15,162</u>
<b>Total Nonresidential</b>		<b>\$19,956</b>	<b>\$15,162</b>
<b>Total Special Tax/Assessment Revenue</b>		<b>\$432,004</b>	<b>\$426,616</b>

**Table 13**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Expenditure-Estimating Procedures (2020\$)**

Item	Estimating Procedure	General Fund Operating Expenditures	Less Offsetting Revenues <sup>1</sup>	Net City Cost	Service Population	Expenditure Multiplier
<b>General Fund Expenditures</b>						
City Council	per person served	\$181,264	\$6,047	\$175,217	195,352	\$0.90
City Manager	per person served	\$1,434,923	\$53,711	\$1,381,212	195,352	\$7.07
Development & Operations	per person served	\$0	\$0	\$0	195,352	\$0.00
Public Affairs & Communications	per person served	\$653,355	\$21,797	\$631,558	195,352	\$3.23
City Attorney	per person served	\$2,025,685	\$73,881	\$1,951,804	195,352	\$9.99
Human Resources	per person served	\$1,595,945	\$53,244	\$1,542,701	195,352	\$7.90
Information Technology	per person served	\$0	\$0	\$0	195,352	\$0.00
City Clerk	per person served	\$1,415,379	\$661,920	\$753,459	195,352	\$3.86
Central Services	per person served	\$0	\$0	\$0	195,352	\$0.00
Finance	per person served	\$5,231,774	\$1,074,913	\$4,156,861	195,352	\$21.28
Economic Development	per person served	\$1,085,231	\$31,616	\$1,053,615	195,352	\$5.39
Development Services	per person served	\$10,125,447	\$5,415,555	\$4,709,892	195,352	\$24.11
Public Works	per person served	\$8,016,401	\$2,704,139	\$5,312,262	195,352	\$27.19
Police	per person served	\$46,426,359	\$3,653,712	\$42,772,647	195,352	\$218.95
Fire	per person served	\$34,649,867	\$2,460,503	\$32,189,364	195,352	\$164.78
Parks and Recreation & Libraries	per capita	\$26,412,294	\$5,819,992	\$20,592,302	145,163	\$141.86
Stormwater	Footnote <sup>2</sup>	\$414,765	\$13,837	\$400,928	N/A	N/A
Annexation Payments	Footnote <sup>2</sup>	\$8,236,000	\$274,769	\$7,961,231	N/A	N/A
City Special Assessments	Footnote <sup>2</sup>	\$75,877	\$2,531	\$73,346	N/A	N/A
Interfund Loan Interest Payment to GF Contributions by Developers Fund	Footnote <sup>2</sup>	\$15,955	\$532	\$15,423	N/A	N/A
Transfer to Vehicle Replacement Fund	Footnote <sup>2</sup>	\$0	\$0	\$0	N/A	N/A
Transfer to Post-Retirement Insurance/Accrual Fund	Footnote <sup>2</sup>	\$5,310,937	\$177,183	\$5,133,754	N/A	N/A
Transfer to Golf Operations Fund	Footnote <sup>2</sup>	\$1,004,749	\$859,418	\$145,331	N/A	N/A
Transfer to Parks, Recreation, & Libraries Capital Fund	Footnote <sup>2</sup>	\$707,000	\$23,587	\$683,413	N/A	N/A
Transfer to Transit Fund	Footnote <sup>2</sup>	\$95,366	\$95,366	\$0	N/A	N/A
General Fund Contingency - Materials, Services & Supplies	Footnote <sup>2</sup>	\$1,200,000	\$40,034	\$1,159,966	N/A	N/A
<b>Total General Fund Operating Expenditures</b>		<b>\$156,314,573</b>	<b>\$23,518,287</b>	<b>\$132,796,286</b>		<b>\$636.50</b>

Source: City of Roseville 2020-21 Budget, City of Roseville Finance Dept., and DPFG.

**Footnotes:**

<sup>1</sup>Represents departmental revenues identified for specific General Fund department functions in the City's fiscal Budget.

<sup>2</sup>Not expected to be affected by the Project and is not evaluated in this analysis.

**Table 14**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Estimated Annual Expenditures (2020\$)**

<b>General Fund Expenditures</b>	<b>Net Costs</b>		<b>Difference</b>	
	Existing	Proposed	Amount	Percentage
<b>General Government</b>				
City Council	\$2,980	\$2,937	(\$43)	0.0%
City Manager	\$23,495	\$23,153	(\$342)	0.0%
Development & Operations	\$0	\$0	\$0	0.0%
Public Affairs & Communications	\$10,743	\$10,587	(\$156)	0.0%
City Attorney	\$33,201	\$32,718	(\$483)	0.0%
Human Resources	\$26,242	\$25,860	(\$382)	0.0%
Information Technology	\$0	\$0	\$0	0.0%
City Clerk	\$12,817	\$12,630	(\$186)	0.0%
Central Services	\$0	\$0	\$0	0.0%
Finance	\$70,709	\$69,680	(\$1,029)	0.0%
Economic Development	\$17,922	\$17,661	(\$261)	0.0%
Development Services	\$80,116	\$78,951	(\$1,166)	-0.1%
Public Works	\$90,363	\$89,048	(\$1,315)	-0.1%
Police	\$727,573	\$716,986	(\$10,586)	-0.5%
Fire	\$547,549	\$539,582	(\$7,967)	-0.4%
Parks and Recreation & Libraries	\$433,428	\$432,546	(\$882)	0.0%
<b>Total GF Annual Operating Expenditures</b>	<b>\$2,077,137</b>	<b>\$2,052,339</b>	<b>(\$24,798)</b>	<b>-1.2%</b>

**Table 15**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Preliminary Property Tax Allocations on Annexation**

Fund/Agency	Pre-ERAF Distribution of Tax Increment <sup>1</sup>	% of Factor Shift to ERAF	Post ERAF Distribution Factors	Property Tax Allocation <sup>2</sup>	
				City 45.20%	County 54.80%
<b>Taxing Entities</b>					
City of Roseville	41.55340%	19.84770%	33.30601%	15.05431%	18.25169%
Roseville Cemetery	0.97150%	10.85260%	0.86607%		
Placer County Resource Conserv	0.07200%	10.60440%	0.06436%		
Roseville City Elem M&O	23.41980%		23.41980%		
Roseville High M&O	21.94760%		21.94760%		
Sierra College M&O	7.89850%		7.89850%		
Superintendent of Schools	3.90180%		3.90180%		
Placer Co Water Agency M&O	0.23540%		0.23540%		
<b>Subtotal</b>	<b>100.00000%</b>		<b>91.63954%</b>		
Education Revenue Relief Fund (ERAF)			8.36046%		
<b>Total Gross Property Tax</b>	<b>100.00000%</b>		<b>100.00000%</b>		

Source: Placer County and DPGF.

**Footnotes:**

<sup>1</sup>Represents the percentage allocation of the 1% ad valorem property tax by Tax Rate Area (TRA) 005-070.

<sup>2</sup>Tax increment split based on the Roseville-West Placer Annexation document.

**Table 16**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Estimated Assessed Valuation**

Item	Est. Average Assessed Valuation	Assessed Valuation	
		Existing	Proposed
<b>Residential Land Uses</b>	<i>Per Unit</i>		
Low Density	\$575,000	\$311,075,000	\$302,450,000
Medium Density	\$472,000	\$215,704,000	\$232,224,000
High Density	\$226,000	\$35,934,000	\$39,776,000
Mixed Use - High Density	\$226,000	<u>\$9,040,000</u>	=
<b>Subtotal Residential</b>		<b>\$571,753,000</b>	<b>\$574,450,000</b>
<b>Nonresidential Land Uses</b>	<i>Per Sq. Ft.</i>		
Commercial Mixed Use	\$225	\$9,000,000	-
Commercial/Business Professional	\$225	<u>\$33,300,000</u>	<u>\$33,300,000</u>
<b>Subtotal Nonresidential</b>		<b>\$42,300,000</b>	<b>\$33,300,000</b>
<b>Total Assessed Valuation</b>		<b>\$614,053,000</b>	<b>\$607,750,000</b>

**Table 17**  
**City of Roseville**  
**JMC/Sierra Vista Fiscal Impact Analysis**  
**Average Income for Residential Units (2020\$)**

Residential Land Use	Number of Households		Estimated Unit Value	Estimated Annual Housing Costs <sup>1</sup>	Estimated Household Income <sup>2</sup>	Taxable Expenditures as a % of Income	Avg. Annual Household Taxable Exp.	
	Existing	Proposed					Existing	Proposed
<b>Owner Occupied</b>								
Low Density	541	526	\$575,000	<u>Annual Mortgage</u> \$42,842	\$143,000	23.3%	\$33,319	\$33,319
Medium Density	457	492	\$472,000	\$35,168	\$117,000	23.3%	\$27,261	\$27,261
<b>Renter Occupied</b>								
High Density	159	176	<u>Monthly Rent</u> \$1,645	<u>Annual Rent</u> \$19,740	\$66,000	31.5%	\$20,790	\$20,790
Mixed Use - High Density	40	-	\$1,645	\$19,740	\$66,000	31.5%	\$20,790	\$20,790
<b>Weighted Average Value/Total</b>	<b>1,197</b>	<b>1,194</b>					<b>\$28,923</b>	<b>\$28,976</b>

Source: U.S. Census; California Dept. of Housing and Community Development; and DPFG.

**Footnotes:**

<sup>1</sup>Assumes a 5.5% 30-year fixed-rate mortgage with a 20% down payment and 2% annual taxes/insurance.

<sup>2</sup>Assumes 30% of income is dedicated to housing costs.