

Current Conditions

	<u>2017</u>
Corpus Christi Population (1)	325,605
Corpus Christi Nonfarm Employment (2)	186,969
Corpus Christi Service Population (Population + 1/2 Jobs)	419,090
Corpus Christi Housing Units (3)	130,237
Corpus Christi Average Household Size (3)	2.70

New Development

	<u>YEAR 1</u>	<u>YEAR 5</u>	<u>YEAR 10</u>	<u>YEAR 15</u>
Average Lot Size (acres)	0.24	0.24	0.24	0.24
Undeveloped Acres	161.56	112.58	51.36	0.00
Value per Undeveloped Acre (4)	\$390.00	\$390.00	\$390.00	\$390.00
Number of Single-Family Units	0	200	450	660
Value per Single Family Unit (5)	\$270,000	\$270,000	\$270,000	\$270,000
Total Taxable Property Value	\$63,008	\$54,043,907	\$121,520,030	\$178,200,000
Increased Population	0	540	1,215	1,782
Increased Jobs	0	0	0	0
Increased Service Populations (Population + 1/2 Jobs)	0	540	1,215	1,782

Sources:

- (1) 2017 Population Estimates - Texas Places, U.S. Census Bureau.
- (2) 2017 Quarterly Census of Employment and Wages Report, Texas Workforce solutions.
- (3) 2017 American Community Census, U.S. Census Bureau.
- (4) 2018 NCAD Assessed value of LAURELES FARM TRACTS 98 ACS OUT TR 8 SEC D and ASSESSORS MAP 154 120 ACS OUT OF TR 2. Accounts for Agricultural Use Value Reduction.
- (5) Sales price estimated based on median selling price of homes built in 2018 and sold in the first quarter of 2019.

Fiscal Impact Analysis - General Fund
London Towne Subdivision Annexation

General Fund Expenditures FY 2018-2019

Fixed Expenditure Source	FY 2018-2019 Adopted Budget Revenues
Office of the Mayor	\$205,308
City Council	\$152,541
TOTAL	\$357,849

Population Only Expenditure Source	FY 2018-2019 Adopted Budget Expenditures	Current Expenditures Per Pop. Population = 325,605	Projected Increased Expenditures YEAR 1 Increase Pop = 0	Projected Increased Expenditures YEAR 5 Increase Pop = 540	Projected Increased Expenditures YEAR 10 Increase Pop = 1,215	Projected Increased Expenditures YEAR 15 Increase Pop = 1,782
Health	\$3,227,956	\$9.91	\$0	\$5,353	\$12,045	\$17,666
Animal Control Services	\$3,226,477	\$9.91	\$0	\$5,351	\$12,040	\$17,658
Library	\$4,275,648	\$13.13	\$0	\$7,091	\$15,955	\$23,400
Parks & Recreation	\$18,956,896	\$58.22	\$0	\$31,439	\$70,738	\$103,749
TOTAL	\$29,686,977	\$91	\$0	\$49,234	\$110,777	\$162,474

Service Population (100%) Population and (50%) Jobs Expenditure Source	FY 2018-2019 Adopted Budget Expenditures	Current Expenditures Per Pop. Service Population = 419,090	Projected Increased Expenditures YEAR 1 Increase Service Pop = 0	Projected Increased Expenditures YEAR 5 Increase Service Pop = 540	Projected Increased Expenditures YEAR 10 Increase Service Pop = 1,215	Projected Increased Expenditures YEAR 15 Increase Service Pop = 1,782
Assistant City Managers	\$487,576	\$1.16	\$0.00	\$628.25	\$1,413.55	\$2,073.21
City Auditor	\$424,166	\$1.01	\$0.00	\$546.54	\$1,229.72	\$1,803.59
City Manager's Office	\$696,502	\$1.66	\$0.00	\$897.45	\$2,019.26	\$2,961.58
City Secretary	\$652,775	\$1.56	\$0.00	\$841.11	\$1,892.49	\$2,775.65
Communication	\$785,717	\$1.87	\$0.00	\$1,012.40	\$2,277.91	\$3,340.93
Finance	\$4,578,338	\$10.92	\$0.00	\$5,899.22	\$13,273.25	\$19,467.44
Office of Management & Budget	\$938,798	\$2.24	\$0.00	\$1,209.65	\$2,721.71	\$3,991.84
Human Resources	\$2,012,039	\$4.80	\$0.00	\$2,592.53	\$5,833.19	\$8,555.34
Intergovernmental Relations	\$248,410	\$0.59	\$0.00	\$320.08	\$720.18	\$1,056.26
Legal	\$3,307,463	\$7.89	\$0.00	\$4,261.69	\$9,588.81	\$14,063.58
Municipal Court	\$5,350,835	\$12.77	\$0.00	\$6,894.59	\$15,512.83	\$22,752.15
Fire	\$58,484,506	\$139.55	\$0.00	\$75,357.73	\$169,554.89	\$248,680.51
Police	\$77,222,420	\$184.26	\$0.00	\$99,501.67	\$223,878.77	\$328,355.52
Code Enforcement	\$2,117,342	\$5.05	\$0.00	\$2,728.21	\$6,138.48	\$9,003.10
Solid Waste	\$28,049,828	\$66.93	\$0.00	\$36,142.42	\$81,320.44	\$119,269.97
Community Development	\$909,075	\$2.17	\$0.00	\$1,171.35	\$2,635.54	\$3,865.46
Non-operating Expenses (1)	\$37,108,587	\$88.55	\$0.00	\$47,814.70	\$107,583.07	\$157,788.50
TOTAL	\$223,374,377	\$533	\$0	\$287,820	\$647,594	\$949,805
TOTAL	\$253,419,203	\$624	\$0	\$337,054	\$758,371	\$1,112,278

Notes:

(1) Includes transfer to Streets Fund of \$14,283,544 and a transfer to Residential Streets Fund of \$3,860,142.

The transfer to the Streets Fund is calculated using 6% of the General Fund Revenue less any grant revenue, industrial district revenue and residential street property tax revenue.

Fiscal Impact Analysis - General Fund
London Towne Subdivision Annexation

Projected Ad Valorem Property Tax Revenues

	Estimated Annual Property Tax Revenues		Estimated Annual Property Tax Revenues		Estimated Annual Property Tax Revenues		Estimated Annual Property Tax Revenues	
	Estimated Property Value	Total Per \$100 in Assessed Value	Maintenance & Operation Portion Per \$100 in Assessed Value		Debt Service Portion Per \$100 in Assessed Value		Residential Street Reconstruction Per \$100 in Assessed Value	
YEAR 1		\$0.626264	\$0.386806		\$0.219458		\$0.020000	
Single-family homes	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Undeveloped Acres	\$63,008.40	\$394.60	\$243.72	\$243.72	\$138.28	\$138.28	\$12.60	\$12.60
	\$63,008.40	\$394.60	\$243.72	\$243.72	\$138.28	\$138.28	\$12.60	\$12.60
YEAR 5		\$0.626264	\$0.386806		\$0.219458		\$0.020000	
Single-family homes	\$54,000,000	\$338,182.56	\$208,875.24	\$208,875.24	\$118,507.32	\$118,507.32	\$10,800.00	\$10,800.00
Undeveloped Acres	\$43,906.70	\$274.97	\$169.83	\$169.83	\$96.36	\$96.36	\$8.78	\$8.78
	\$54,043,906.70	\$338,457.53	\$209,045.07	\$209,045.07	\$118,603.68	\$118,603.68	\$10,808.78	\$10,808.78
YEAR 10		\$0.626264	\$0.386806		\$0.219458		\$0.020000	
Single-family homes	\$121,500,000	\$760,910.76	\$469,969.29	\$469,969.29	\$266,641.47	\$266,641.47	\$24,300.00	\$24,300.00
Undeveloped Acres	\$20,029.57	\$125.44	\$77.48	\$77.48	\$43.96	\$43.96	\$4.01	\$4.01
	\$121,520,029.57	\$761,036.20	\$470,046.77	\$470,046.77	\$266,685.43	\$266,685.43	\$24,304.01	\$24,304.01
YEAR 15		\$0.626264	\$0.386806		\$0.219458		\$0.020000	
Single-family homes	\$178,200,000	\$1,116,002.45	\$689,288.29	\$689,288.29	\$391,074.16	\$391,074.16	\$35,640.00	\$35,640.00
Undeveloped Acres	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$178,200,000.00	\$1,116,002.45	\$689,288.29	\$689,288.29	\$391,074.16	\$391,074.16	\$35,640.00	\$35,640.00

Projected Sales Tax Revenues

		<u>YEAR 1</u>	<u>YEAR 5</u>	<u>YEAR 10</u>	<u>YEAR 15</u>
New Households		0	200	450	660
Sales Tax Revenue	Tax Rate				
Corpus Christi General Fund	0.01000	\$0	\$30,857	\$69,429	\$101,829
Seawall Fund	0.00125	\$0	\$3,857	\$8,679	\$12,729
Arena Facility Fund	0.00125	\$0	\$3,857	\$8,679	\$12,729
Business and Job Development	0.00125	\$0	\$3,857	\$8,679	\$12,729
Corpus Christi Crime Control District	0.00125	\$0	\$3,857	\$8,679	\$12,729
Corpus Christi MTA	0.005	\$0	\$15,429	\$34,714	\$50,914

Assumptions:

Housing Cost =	\$270,000
Household Income (1) =	\$77,143
Percent of Household Income Spent on Taxable Goods =	25%
Percent of Purchases within Corpus Christi =	80%
Estimated Taxable Purchases per New Household =	\$15,429

Notes:

(1) Assumes a household can afford a home price equal to 3.5 times the household gross annual income.

Fiscal Impact Analysis - General Fund
London Towne Subdivision Annexation

Other General Fund Revenues

Fixed Revenue Source	FY 2017-2018 Adopted Budget Revenues
Advalorem taxes - delinquent	\$1,000,000
Penalties & Interest on taxes	\$809,215
Franchise Fees	\$17,049,004
Industrial District - In-lieu	\$9,400,000
Sp Inventory Tax Escrow Refund	\$45,000
Housing Authority - lieu of ta	\$25,000
Administrative Charges	\$6,718,649
Interest On Investments	\$650,000
Intergovernmental Services	\$4,148,329
Miscellaneous Revenue	\$1,864,190
Interfund Charges	\$9,675,171
TOTAL	\$51,384,558

Population Revenue Source	FY 2017-2018 Adopted Budget Revenues	Current Revenue Per Pop. Population = 325,605	Projected Increased Revenues YEAR 1 Increase Pop = 0	Projected Increased Revenues YEAR 5 Increase Pop = 540	Projected Increased Revenues YEAR 10 Increase Pop = 1,215	Projected Increased Revenues YEAR 15 Increase Pop = 1,782
Liquor by the drink tax	\$1,506,152	\$4.63	\$0.00	\$2,497.88	\$2,497.88	\$2,497.88
Bingo tax	\$371,207	\$1.14	\$0.00	\$615.63	\$615.63	\$615.63
TOTAL	\$1,877,359	\$6	\$0	\$3,114	\$3,114	\$3,114

Service Population (100%) Population and (50%) Jobs Revenue Source	FY 2017-2018 Adopted Budget Revenues	Current Revenue per Service Population (Service Population = 416,211) 419,090	Projected Increased Revenues YEAR 1 Increase Service Pop = 0	Projected Increased Revenues YEAR 5 Increase Service Pop = 540	Projected Increased Revenues YEAR 10 Increase Service Pop = 1,215	Projected Increased Revenues YEAR 15 Increase Service Pop = 1,782
Services and Sales	\$55,308,616	\$131.97	\$0.00	\$71,265.57	\$160,347.54	\$235,176.39
Permits & Licenses	\$2,650,457	\$6.32	\$0.00	\$3,415.13	\$7,684.05	\$11,269.94
Fines and Fees	\$7,681,776	\$18.33	\$0.00	\$9,898.03	\$22,270.56	\$32,663.49
TOTAL	\$172,164,683	\$157	\$0	\$84,579	\$190,302	\$279,110

TOTAL	\$225,426,600	\$162.39	\$0	\$87,692	\$193,416	\$282,223
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<i>Projected Increase in General Fund Costs & Revenues (1)</i>	<u>YEAR 1</u>	<u>YEAR 5</u>	<u>YEAR 10</u>	<u>BUILDOUT</u>
Projected Increase in Annual General Fund Expenditures	\$0	(\$337,100)	(\$758,400)	(\$1,112,300)
Projected Increase In Annual Ad Valorem Tax Revenues (M&O)(2)	\$200	\$209,000	\$470,000	\$689,300
Projected Increase In Annual Sales Tax Revenues (General Fund)	\$0	\$30,900	\$69,400	\$101,800
Projected Annual Increase In Other General Fund Revenues	\$0	\$87,700	\$193,400	\$282,200
Projected Net Annual General Fund Impacts	\$200	(\$9,500)	(\$25,600)	(\$39,000)

(1) Rounded to nearest \$100.

(2) Excludes \$0.02 in M&O that is designated for residential street reconstruction.