

DRAFT Technical Memorandum

To: Mike Geary, General Manager
Tom Campbell, Finance Officer

From: Catherine Hansford

Date: September 23, 2014

Subject: Revenue Impacts of the Village Development on SVPSD - DRAFT

Purpose

Squaw Valley Real Estate (SVRE) has plans for development of the Village at Squaw Valley (hereinafter "The Project"). The Project will receive fire, water and sewer service from the Squaw Valley Public Services District (SVPSD). The SVPSD engaged Hansford Economic Consulting (HEC) to provide an independent projection of the revenue generation of the Project to SVPSD.

This revenue generation projection is one of several analyses being conducted for the SVPSD to adequately plan for the Project's impacts on infrastructure and operations and associated budgets.

Summary Findings

On an annual recurring basis SVPSD will receive property taxes and water and sewer rate revenues. At Project buildout (year 2040 in the financial model) SVPSD is projected to receive an additional \$3.41 million each year from the Project in property taxes, \$1.47 million each year in water rate revenues, and \$810,000 each year in sewer rate revenues. Annual recurring revenues are shown in **Table 1**.

Over the course of 25 years to Project buildout it is projected that SVPSD will receive additional revenues of \$84.47 million. Of the total additional revenues, \$41.94 million is estimated from net new property tax, \$27.08 million from net new rate revenue, and \$15.45 million from one-time fee revenue. **Table 2** provides the estimated net new revenues over the first 5 years of development, the subsequent 10 year development periods, and totals over 25 years.

Assumptions

The projected revenue generation of the Project on the SVPSD is based on many assumptions, as detailed in this memorandum. **Appendix A** provides support tables for the model assumptions.

Table 1
Estimated Net New Ongoing Annual Revenues

Revenue Source	Estimated Annual Revenue in Year		
	5	15	25
Net New Property Tax [1]	\$745,000	\$1,715,000	\$3,414,000
Net New Rate Revenue			
Water	\$258,000	\$711,000	\$1,472,000
Sewer	\$235,000	\$463,000	\$810,000
Subtotal Net New Rate Revenue	\$493,000	\$1,174,000	\$2,282,000
Estimated Total Annual Project Revenue	\$1,238,000	\$2,889,000	\$5,696,000

Source: HEC.

annual rev

Note: Excludes one-time fee revenues.

[1] The analysis does not account for property turnover.

Land Use Assumptions

Per SVRE’s July 2014 land use plan, at buildout the Project will encompass 850 residential units with 1,493 bedrooms, 302,797 square feet of non-residential uses, and housing for 252 employees. Residential units may be any mix of hotel/condo, fractional, or timeshare units, or some variation thereof. For this analysis 819 units are assumed condo hotel, and 31 units fractional. SVRE has identified Area 14 of the Project as timeshare; however, to be conservative with revenue projection this analysis assumes that Area 14 is condo hotel.

The majority of the residential development is located in the eastern portion of the Project area (“East Village”). All of the identified fractional cabins are located in the western portion of the Project area (“West Village”). All employee housing is located at the entrance to the valley. Co-located with employee housing is a 5,000 square foot market and 15,000 square foot shipping and receiving center.

Non-residential development is primarily in the East Village, comprising a mountain adventure camp, ski services and amenities space, as well as retail and restaurant/food and beverage space. Proposed supporting non-residential space in the West Village includes common areas and meeting space, retail, restaurant, ski services and a transit center. **Table 3** on page 4 provides a summary of proposed Project land uses.

Table 2
Summary of Projected Total Additional Revenues

Revenue Source	Timeframe (Years)			Total
	0 to 5	6 to 15	16 to 25	
Net New Property Tax [1]	\$2,143,000	\$13,196,000	\$26,601,000	\$41,940,000
Net New Rate Revenue				
Water	\$569,000	\$5,160,000	\$10,787,000	\$16,516,000
Sewer	\$518,000	\$3,777,000	\$6,268,000	\$10,563,000
Subtotal Net New Rate Revenue	\$1,087,000	\$8,937,000	\$17,055,000	\$27,079,000
Subtotal Net New Ongoing Revenues	\$3,230,000	\$22,133,000	\$43,656,000	\$69,019,000
One-Time Fees				
Water	\$2,756,000	\$3,137,000	\$5,921,000	\$11,814,000
Sewer	\$597,000	\$509,000	\$910,000	\$2,016,000
Fire	\$485,000	\$409,000	\$730,000	\$1,624,000
Subtotal One-Time Fee Revenue	\$3,838,000	\$4,055,000	\$7,561,000	\$15,454,000
Estimated Total Project Revenue	\$7,068,000	\$26,188,000	\$51,217,000	\$84,473,000

Source: HEC.

sum

[1] The analysis does not account for property turnover.

Detailed land use assumption tables are found in **Tables A-1 through A-5**. Some existing buildings will be demolished, and other existing buildings remodeled as part of the Project. **Table A-6** provides a draft schedule of existing building square feet that will be removed as part of the Project. The Project is estimated to be constructed within 25 years, per information supplied by SVRE.

Assessed Valuation Assumptions

Assessed valuation assumptions by land use are provided in **Table A-7**. HEC estimated the assessed value of a new condo hotel unit at \$770,000 and fractional cabins at \$2,550,000 per unit using data from the Resort at Squaw Creek, Squaw Lodge, The Village, and Northstar Village on units sold and listed within the 18-month time period from January 1, 2013 through June 30, 2014. These real estate comparison data are listed in **Table A-8**. The median price per building square foot (sold and asking prices) was \$604.

The price per square foot of \$604 was applied to the Project condo hotel units to obtain a weighted average price of \$770,000 per unit. In reality, units in different areas of the Project

will command a range of prices; however, this level of analysis is impossible at an early planning stage. The price per square foot should be adjusted as the housing market changes, just as land use assumptions should be updated as building plans change.

Table 3
Project Land Use Summary

Land Use	Timeframe (Years)		
	5	15	25
RESIDENTIAL UNITS / BEDS			
Condo Hotel	211	259	349
Fractional Cabins	31	0	0
Timeshare	0	0	0
TOTAL RESIDENTIAL UNITS	242	259	349
TOTAL RESIDENTIAL BEDROOMS	454	443	597
Employee Housing - Dormitory	204	0	0
Employee Housing - Studio	48	0	0
TOTAL EMPLOYEE HOUSING BEDS	252	0	0
NON-RESIDENTIAL BUILDING SQUARE FEET			
Retail	5,500	14,900	8,221
Restaurant / Food & Beverage	7,000	15,650	8,471
Hotel Common Area	15,692	17,543	33,320
Mountain Adventure Camp	90,000	0	0
Ski Services & Other Amenities	32,500	20,000	10,000
Transit Center	4,000	0	0
Neighborhood Market	0	5,000	0
Shipping / Receiving	0	0	15,000
TOTAL NON-RESIDENTIAL BLDG. SQ. FT.	154,692	73,093	75,012
Cumulative Units	242	501	850
Cumulative Bedrooms	454	896	1,493
Cumulative Employee Beds	252	252	252
Cumulative Non-Residential Square Feet	154,692	227,785	302,797

Source: SVRE and HEC July 2014.

land

To estimate the assessed value of fractional cabins HEC assumed the same ratio between a condo hotel and fractional cabin as SVRE, resulting in a fractional cabin price of \$364,000 per share. With 7 shares per cabin the total assessed value of a fractional cabin is estimated at \$2,550,000.

To estimate the assessed value of the employee housing HEC averaged the current assessed value per building square foot of three affordable housing projects - Sawmill Heights built in 2007 in Northstar, Kings Beach Now housing project on Chipmunk St built in 2012, and Hopkins Village units built in 2009. The calculation, shown in Appendix **Table A-9**, estimates assessed value of \$11,900 per dormitory bed and \$33,400 per studio bed.

Non-residential assessed value per building square foot was estimated to range between \$100 for shipping and receiving and \$450 per square foot for retail. Non-residential values are based on current commercial building listings in Truckee, Alpine Meadows, and Tahoe City as shown in **Table A-10**.

General Utility Assumptions

The revenue projections are based on current fee and rate schedules of SVPSD. **Tables A-11 through A-13** document current fees and rates by service and customer type. Current fee and rate schedules for all services are assumed to increase 3.5% per year, as documented in **Table A-14**.

Project Utility Assumptions

Water Meters

To estimate new revenues to the water fund HEC had to estimate how many new water meters would be needed to serve the Project, and size of the meters. **Table A-15** shows HEC's estimates. The estimates are based on number of buildings and non-residential spaces within the buildings. In total it is estimated that the Project will require an additional 89 water meters, of which 40 for residential use, 38 for commercial use, and 11 for irrigation use.

Sewer Fixtures

Sewer fixture count is assumed to be 22 or less for all new residential units, per SVPSD code. All new residential units will therefore only pay a hook-up fee for sewer. Non-residential sewer fixture count was estimated by HEC using the SVPSD code for number of sewer fixture units by fixture type and Aqua Development Group 2012 estimates of drainage fixture units for the aquatic center. Appendix **Table A-16** shows the estimate of commercial sewer fixtures for the Project. In total 2,979 commercial sewer fixtures are estimated.

Residential Unit Sales

An estimated schedule of residential unit sales is provided in **Table A-17**. Whereas the construction schedules in **Tables A-4 and A-5** are used for one-time fee revenue estimates, the residential unit sales schedule is used for water and sewer rate revenue estimates. All non-residential land uses rate revenues are based on the construction schedule.

Occupied Units, Irrigated Areas, Pools, Buildings, and Water Meters

A summary of key assumptions used in the fee and rate revenue projections are provided in **Table 4** below. **Table A-18** estimates the annual projections through Project buildout.

Table 4
Summary of Projected Occupied Units, Irrigated Square Feet, Pools, Buildings and Water Meters

Unit Projection	Timeframe (Years)		
	5	15	25
Additional Units			
Residential Units Occupied	151	338	361
Employee Beds Occupied	30	140	82
Irrigated Square Feet	185,883	124,995	81,891
Pools / Spas	6	7	9
Buildings	35	7	5
Water Meters	49	33	7
Commercial Sewer Fixtures	2,053	512	413
Cumulative Units			
Residential Units Occupied	151	489	850
Employee Beds Occupied	30	170	252
Irrigated Square Feet	185,883	310,878	392,769
Pools / Spas	6	13	22
Buildings	35	42	47
Water Meters	49	82	89
Commercial Sewer Fixtures	2,053	2,566	2,979

Source: SVRE and HEC July 2014.

others

Water Demand Assumptions

Water demand assumptions for the Project are based on the Water Supply Assessment (WSA) factors in a normal water year. **Table 5** summarizes annual projected water use in years 5, 15, and 25 of Project buildout. At buildout it is projected that an additional 62.3 million gallons (approximately 210 acre feet) of water will be used annually (note, this number represents consumption only, not production which is the total amount of water to be supplied).

Detailed water demand assumptions and projections are provided in **Tables A-19 through A-23**.

Table 5
Summary of Projected Net New Water Demand

Water Demands	Timeframe (Years)		
	0 to 5	6 to 15	16 to 25
Additional Water Use			
	<i>All figures in Gallons</i>		
Residential (includes pools)	6,826,000	14,608,000	15,774,000
Employee Housing	543,000	2,534,000	1,484,000
Non-Residential	14,270,000	3,401,000	3,215,000
Irrigation	2,798,000	1,881,000	1,232,000
Demolished Buildings	(1,182,000)	(630,000)	(4,463,000)
Total Estimated New Water Use	23,255,000	21,794,000	17,242,000
Annual Projected Water Use	23,255,000	45,049,000	62,291,000

Source: HEC.

water

Revenue Projections

Appendix B provides support tables for the revenue projections. Revenue projections include ongoing taxes and rate revenues as well as one-time fees.

Ongoing revenues include property taxes, which primarily support fire, but may also support water and sewer operations and maintenance costs, including replacement of facilities and equipment serving existing customers. Water and sewer are enterprise funds primarily funded with rate revenue. One-time fees are paid at building permit issuance to support additional capital (infrastructure) associated with serving the property. Fees are paid for new customers receiving fire, water and sewer service. A projection of all net new Project revenue by year through buildout is provided in **Table B-1**.

Ongoing Revenues

Property Taxes

The Project is located in Tax Rate Area (TRA) 091-001. The SVPSD receives approximately 25.72% of the total property tax in TRA 091-001 after adjustments for the Educational Revenue Augmentation Fund (ERAF). Of this total, SVPSD receives 22.03% from Placer County Tax Code 22500 (Squaw Valley PSD) and 3.69% from Tax Code 25000 (Squaw Valley PSD Z1).

ERAF reduces property tax revenues received by the District by 7.78% in Squaw Valley PSD (Tax Code 22500) and 41.83% of the property tax allocation in Squaw Valley PSD Z1 (Tax Code 25000) per the Placer County Auditor-Controller.

Table B-2 shows the allocation of the 1% property tax between receiving agencies for fiscal year 2013-14 prior to adjustments for the Educational Revenue Augmentation Fund (ERAF).

Total Project assessed value using sales price shown in **Table A-7** is projected in **Table B-3**. Existing assessed value is deducted from those properties that will be demolished or improved in the Project area. Existing assessor roll values are provided in **Table B-4**. Total current roll value in the Project area is \$29.57 million. Of that total approximately \$1.21 million will be unaffected by the Project as the associated parcels will not be developed.

A projection of net new assessed value and property taxes by year is calculated in **Table B-5**. The model assumes that property values/sales prices will appreciate by the historical last 25-year average annual California Consumer Price Index percentage increase of 2.64% (1989 to 2014) each year. Per Proposition 13 properties are assessed their market value upon sale and are increased 2.00% annually in value between sales transaction years. The annual increase in assessed value of existing properties on the Project site therefore increases 2.00% each year until the structures are demolished or modified. Similarly, assessed value of all new built/sold Project properties are also inflated 2.00% per year.

Assessed values may temporarily decrease during recession periods per Proposition 8; assessed values may also increase beyond those shown in the model due to property turnover and/or greater appreciation of property values than assumed in the financial model. Given uncertainty in the long-term economic outlook, timing of Project development, and property turnover, the financial model as described above provides as conservative estimate of assessed values and property tax revenue projection.

Table 6 summarizes projected net new assessed value and property taxes to SVPSD from the Project. By year 5 of development the Project is estimated to generate an additional \$289.67 million in assessed value.

Table 6
Summary of Projected Assessed Value and Property Taxes

Property Tax	Year 5	Year 15	Year 25
Net New Assessed Value (increased 2% per year)	\$289,676,000	\$377,311,000	\$660,495,000
Estimated Annual Assessed Value	\$289,676,000	\$666,987,000	\$1,327,482,000
Squaw Valley PSD Property Tax	\$638,000	\$1,469,000	\$2,925,000
Squaw Valley PSD Z1 Property Tax	\$107,000	\$246,000	\$490,000
Total Annual Property Tax Revenue	\$745,000	\$1,715,000	\$3,415,000

Source: HEC.

av and prop

After accounting for SVPSD's share of property tax and adjusting for the ERAF shift, net additional Project property tax to SVPSD is estimated at \$0.74 million. By year 15 the Project is estimated to generate an additional \$666.99 million in assessed value and \$1.71 million annually in property taxes. At buildout the Project is estimated to generate an additional \$1,327.48 million in assessed value and \$3.41 million annually in property taxes to SVPSD.

Water Revenues

All water customers pay a base rate for service to their property. Residential, commercial and irrigation customers also pay for metered water use. Pools/spas pay a flat annual rate. **Table B-6** summarizes annual projections of water rate revenue by customer type. The calculations are detailed in **Table B-7**. The water rate revenues are reduced by the revenue from existing buildings and portions of buildings that will be removed as part of the Project. The existing water rate structure is assumed to be in place through buildout; however, the rates are assumed to increase 3.5% per year.

Net new Project water revenues are estimated at approximately \$258,000 annually by year 5, \$711,000 by year 15, and \$1.47 million at Project buildout as shown in **Table 7**.

Table 7
Estimated Project New Water and Sewer Rate Revenues

Water and Sewer Rate Revenue	Estimated Annual Revenue in Year		
	5	15	25
WATER			
Base Revenue	\$74,000	\$244,000	\$431,000
Use Revenue	\$199,000	\$227,000	\$362,000
less existing Building Revenue	(\$15,000)	(\$18,000)	(\$32,000)
Total New Water Revenue	\$258,000	\$453,000	\$761,000
Annual Water Revenue	\$258,000	\$711,000	\$1,472,000
SEWER			
Base Revenue	\$85,000	\$208,000	\$330,000
Use Revenue	\$165,000	\$35,000	\$47,000
less existing Building Revenue	(\$15,000)	(\$15,000)	(\$30,000)
Total New Sewer Revenue	\$235,000	\$228,000	\$347,000
Annual Sewer Revenue	\$235,000	\$463,000	\$810,000
Annual New Rate Revenue	\$493,000	\$1,174,000	\$2,282,000

Source: HEC

rate rev

Sewer Revenues

All sewer customers pay a base rate for service. Non-residential customers also pay for sewer based on the amount of water they use. Note that all irrigation is separately metered therefore all water consumed is conveyed to the sewer system. **Table B-8** summarizes annual projections of sewer rate revenue by customer type. As with water, revenues are reduced by the revenue from existing buildings and portions of buildings that will be removed as part of the Project, and the existing rate structure is assumed to be in place through buildout. The sewer rates are assumed to increase 3.5% per year. Detailed calculations are provided in **Table B-9**.

Net new Project revenues shown in **Table 7** are estimated at approximately \$235,000 by year 5, \$463,000 by year 15, and \$810,000 at Project buildout.

One-Time Revenues

Water

Water connection fees include a meter connection fee, plant availability charge, and fire plant availability charge. HEC has assumed that the Project developer will install all meter and associated facilities and will therefore not be required to pay the meter connection fee. The plant availability charge is calculated in **Table B-10**. The model assumes that the plant availability charge is paid on net new maximum day demands.

The Project is estimated to generate approximately \$11.81 million in water fees. The fees are inflated 3.5% per year. The fire plant availability charge cannot be estimated at this time because it is calculated based on every 500 gpm required of the fire protection system. Requirements of the fire protection system will not be developed until building plans are further along in the development process.

Sewer

Sewer connection fees include a hook-up fee and fixture unit fee. Since residential units only pay a fixture unit fee if they generate more than 22 equivalent plumbing fixture units and all the Project residential units are estimated to use less equivalent plumbing fixture units, residential sewer connection fees only comprise hook-up fees. Non-residential buildings will pay both hook-up and fixture unit fees. The commercial fixture unit estimate is based on the assumptions shown in **Table A-16**.

Table B-11 shows the calculation of sewer connection fees by year through buildout. The fee per fixture unit is \$55, and is inflated 3.5% per year in the model. The Project is estimated to generate approximately \$2.02 million in sewer fees.

Fire

New buildings pay a fire impact fee of \$1,080 per 1,000 square feet of commercial space and \$500 per bedroom. Estimated fire fees by year through buildout are calculated in **Table B-12**. Fire fees are also inflated 3.5% per year and the Project is estimated to generate approximately \$1.62 million in fire fees.

Table 8 summarizes the water, sewer, and fire fee revenue estimates.

Table 8
Estimated Project Water, Sewer, and Fire Fee Revenues

Fee Revenue	Timeframe (Years)			Total
	0 to 5	6 to 15	16 to 25	
WATER				
Meter Connection Fees	\$0	\$0	\$0	\$0
Residential PAC	\$2,177,000	\$2,625,000	\$5,094,000	\$9,896,000
Commercial PAC	\$579,000	\$511,000	\$828,000	\$1,918,000
Fire PAC	\$0	\$0	\$0	\$0
Total Water Fees	\$2,756,000	\$3,136,000	\$5,922,000	\$11,814,000
SEWER				
Residential Hookup Fees	\$341,000	\$420,000	\$815,000	\$1,576,000
Commercial Hookup Fees	\$131,000	\$50,000	\$51,000	\$232,000
Commercial Connection Fees	\$125,000	\$39,000	\$44,000	\$208,000
Total Sewer Fees	\$597,000	\$509,000	\$910,000	\$2,016,000
FIRE				
Residential Hookup Fees	\$302,000	\$296,000	\$575,000	\$1,173,000
Commercial Connection Fees	\$183,000	\$113,000	\$155,000	\$451,000
Total Fire Fees	\$485,000	\$409,000	\$730,000	\$1,624,000
Total Impact Fees	\$3,838,000	\$4,054,000	\$7,562,000	\$15,454,000

Source: HEC.

fee rev

Conclusions

This analysis has estimated total new property tax, rate and fee revenue generation to SVPSD from development of the Project over a 25-year time period. The revenue estimates are based on many assumptions that should be checked and revised as necessary to reflect current knowledge and assumptions. As such, the financial model that has been developed for this analysis is a tool that SVPSD can continue to use and update for planning purposes.

The next step in the planning process is to compare the estimated revenues with estimated costs. Estimated costs include infrastructure costs and operations and maintenance costs of the fire, water, and sewer services. Infrastructure costs will be used to determine whether

the water and sewer connection fees and fire impact fees need to be adjusted. The proposed development agreement between the SVPSD and the developer will address the developer's responsibilities for required infrastructure improvements.

Future operations and maintenance costs to service the Project will be compared with revenue projections to determine if rates need to be increased for sewer and water service beyond the 3.5% per year assumed in this analysis. The combined costs of fire, sewer and water operations will be compared with current existing revenue sources to determine if additional revenue sources are needed. Costs will include system rehabilitation costs for the new infrastructure associated with the Project.

APPENDIX A

ASSUMPTIONS TABLES

Table A-1
Squaw Valley Public Services District
Financial Projections of SVRE Development
Land Use Summary by Development Area

Land Use	Development Area																						
	West Village				East Village				Entrance					Buildout									
	Units	Bedrooms	Buildings	Bldg. Sq. Ft.	Units	Bedrooms	Buildings	Bldg. Sq. Ft.	Units	Bedrooms	Beds	Buildings	Bldg. Sq. Ft.	Units	Bedrooms	Beds	Bedrooms per Unit	Beds per Bedroom	Beds per Unit	Buildings	Bldg. Sq. Ft.		
													<i>a</i>	<i>b</i>	<i>c</i>	<i>d = b/a</i>	<i>e = c/b</i>	<i>f = c/a</i>					
RESIDENTIAL																							
Condo Hotel	302	517	6	n.a.	517	883	7	n.a.					n.a.	819	1,400	n.a.	1.7			13	n.a.		
Fractional Cabins	31	93	22	n.a.				n.a.					n.a.	31	93	n.a.	3.0			22	n.a.		
Timeshare				n.a.				n.a.					n.a.	0	0	n.a.	0.0			0	n.a.		
Subtotal For Sale	333	610	28		517	883	7							850	1,493		1.8			35			
Employee Housing - Dormitory									12	54	204	4	23,460	12	54	204	4.5	3.8	17	4	23,460		
Employee Housing - Studios									6	48	48	1	15,456	6	48	48	8.0	1.0	8	1	15,456		
Subtotal Employee Housing									18	102	252	5	38,916	18	102	252	5.7	2.5	14	5	38,916		
Total Residential	333	610	28		517	883	7	0	18	102	252	5	38,916	868	1,595	252					38,916		
NON-RESIDENTIAL																							
Retail				9,000				19,621												0	28,621		
Restaurant / Food & Beverage				10,500				20,621												0	31,121		
Hotel Common / Meeting Space			1	20,242				46,313												1	66,555		
Ski Services & Amenities / Maint.			1	12,500			2	50,000												3	62,500		
Mt. Adventure Camp							1	90,000												1	90,000		
Transit Center			1	4,000																1	4,000		
Shipping & Receiving Market											1	15,000								1	15,000		
											1	5,000								1	5,000		
Total Non-Residential			3	56,242			3	226,555				2	20,000							8	302,797		
Total	333		31	56,242	517		10	226,555		102		6	53,916	868		252				47	341,713		

Source: SVRE and HEC July 2014.

lu sum

Table A-2
Squaw Valley Public Services District
Financial Projections of SVRE Development
Non-Residential Building Square Feet by Land Use Plan Area

Land Use Plan Area	Retail	Restaurant	Hotel Common Area	Meeting Space	Amenities	Ski Services	Shipping & Receiving	Market	Transit	Total
Village East										
1A	4,220	4,220	13,600	12,000						34,040
1B			1,478							1,478
3	3,250	3,250	5,242							11,742
4	6,150	6,150	5,441							17,741
6	1,500	2,000	2,000			10,000				15,500
7	1,500	2,000	2,000							5,500
8					90,000	20,000				110,000
9	3,000	3,000	4,552			20,000				30,552
Village West										
13	3,000	3,000	9,483							15,483
14	2,000	2,000	2,341							6,341
15	3,000	3,000	4,418							10,418
16										0
17	1,000	2,500	4,000		2,500					10,000
18										0
19						10,000				10,000
Transit									4,000	4,000
Entrance										
34							15,000			15,000
35								5,000		5,000
Total	28,620	31,120	54,555	12,000	92,500	60,000	15,000	5,000	4,000	302,795

Source: SVRE land use illustrative July 2014.

non res space

Table A-3
Squaw Valley Public Services District
Financial Projections of SVRE Development
Construction Schedule by Development Area

Land Use	TOTAL	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
RESIDENTIAL UNITS / BEDS [1]																											
Village East																											
Condo Hotel	517	0	0	0	0	0	0	0	0	44	43	29	29	9	8	6	6	0	71	71	103	0	49	49	0	0	
Village West																											
Condo Hotel	302	0	56	56	55	44	44	24	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fractional Cabins	31	9	8	7	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Timeshare	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Residential Units	850	9	64	63	62	44	44	24	23	44	43	29	29	9	8	6	6	0	71	71	103	0	49	49	0	0	
Number of Bedrooms	1,493	27	120	117	115	75	75	41	39	75	74	50	50	15	14	10	10	0	121	121	176	0	84	84	0	0	
Entrance																											
Employee Housing - Dormitory	204	0	0	204	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Employee Housing - Studio	48	0	0	0	0	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Employee Housing Beds	252	0	0	204	0	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
NON-RESIDENTIAL BUILDING SQUARE FEET [1]																											
Village East																											
Retail	19,621	0	0	0	0	0	0	0	0	3,075	3,075	1,500	1,500	750	750	750	750	0	1,407	1,407	1,407	0	1,625	1,625	0	0	
Restaurant / Food & Beverage	20,621	0	0	0	0	0	0	0	0	3,075	3,075	1,500	1,500	1,000	1,000	1,000	1,000	0	1,407	1,407	1,407	0	1,625	1,625	0	0	
Hotel Common Area	46,313	0	0	0	0	0	0	0	0	2,721	2,721	2,276	2,276	1,000	1,000	1,000	1,000	0	9,978	8,500	8,600	0	2,621	2,621	0	0	
Mountain Adventure Camp	90,000	0	0	0	90,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Ski Services & Other Amenities	50,000	0	20,000	0	0	0	0	0	0	0	0	0	0	5,000	5,000	10,000	10,000	0	0	0	0	0	0	0	0	0	
Village West																											
Retail	9,000	0	1,500	1,500	1,000	1,500	1,500	1,000	1,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Restaurant / Food & Beverage	10,500	0	2,250	2,250	1,000	1,500	1,500	1,000	1,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Hotel Common Area	20,242	0	5,161	5,161	3,161	2,209	2,209	1,171	1,170	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Ski Services & Amenities	12,500	0	1,250	1,250	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Transit Center	4,000	0	2,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Entrance																											
Neighborhood Market	5,000	0	0	0	0	0	0	0	0	0	2,500	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shipping / Receiving	15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,500	7,500	0	0	
Total Non-Residential Bldg. Sq. Ft.	302,797	0	32,161	12,161	105,161	5,209	5,209	3,171	3,170	8,871	11,371	7,776	5,276	7,750	7,750	12,750	12,750	0	12,792	11,314	11,414	0	13,371	13,371	0	0	
Cumulative Units		9	73	136	198	242	286	310	333	377	420	449	478	487	495	501	507	507	578	649	752	752	801	850	850	850	
Cumulative Bedrooms		27	147	263	378	454	529	570	609	684	758	808	857	872	886	896	907	907	1,028	1,149	1,325	1,325	1,409	1,493	1,493	1,493	
Cumulative Employee Beds		0	0	204	204	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	252	
Cumulative Non-Residential Bldg. Sq. Ft.		0	32,161	44,322	149,483	154,692	159,901	163,072	166,242	175,113	186,483	194,259	199,535	207,285	215,035	227,785	240,535	240,535	253,327	264,641	276,055	276,055	289,426	302,797	302,797	302,797	

Source: SVRE land use plan and fiscal benefits analysis, July 2014, and HEC.

sum dev sch

[1] Per SVRE, July 2014.

Table A-4
 Squaw Valley Public Services District
 Financial Projections of SVRE Development
 Development Projection (Construction) - RESIDENTIAL

Development Area and Type	TOTAL	2016 1	2017 2	2018 3	2019 4	2020 5	2021 6	2022 7	2023 8	2024 9	2025 10	2026 11	2027 12	2028 13	2029 14	2030 15	2031 16	2032 17	2033 18	2034 19	2035 20	2036 21	2037 22	2038 23	2039 24	2040 25	
EAST																											
Condo Hotel																											
Area 1A	223																	71	71	81							
Area 1B	22																			22							
Area 3	98																										
Area 4	87									44	43													49	49		
Area 6	17													9	8												
Area 7	12															6	6										
Area 9	58											29	29														
Subtotal Condo Hotel	517	0	0	0	0	0	0	0	0	44	43	29	29	9	8	6	6	0	71	71	103	0	49	49	0	0	
WEST																											
Condo Hotel																											
Area 13	167		56	56	55																						
Area 14	47							24	23																		
Area 15	88					44	44																				
Subtotal Condo Hotel	302	0	56	56	55	44	44	24	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fractional Cabins																											
Area 16	17	9	8																								
Area 18	14			7	7																						
Subtotal Fractional Cabins	31	9	8	7	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Residential Units	850	9	64	63	62	44	44	24	23	44	43	29	29	9	8	6	6	0	71	71	103	0	49	49	0	0	
ENTRANCE																											
Employee Housing																											
Employee Housing - Dormitory	204			204																							
Employee Housing - Studios	48					48																					
Subtotal Employee Housing	252	0	0	204	0	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Condo Hotel	819	0	56	56	55	44	44	24	23	44	43	29	29	9	8	6	6	0	71	71	103	0	49	49	0	0	
Total Fractional Cabins	31	9	8	7	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Units	850	9	64	63	62	44	44	24	23	44	43	29	29	9	8	6	6	0	71	71	103	0	49	49	0	0	
Total Beds (Employee Housing)	252	0	0	204	0	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Source: SVRE land use plan and fiscal benefits analysis, July 2014, and HEC.

Table A-5
Squaw Valley Public Services District
Financial Projections of SVRE Development
Development Projection (Construction) - NON-RESIDENTIAL

Development Area and Type	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
EAST																										
Retail																										
Condo Hotel																										
Area 1A	4,221																	1,407	1,407	1,407						
Area 1B																										
Area 3	3,250																						1,625	1,625		
Area 4	6,150								3,075	3,075																
Area 6	1,500												750	750												
Area 7	1,500														750	750										
Area 9	3,000																									
Subtotal Retail	19,621	0	0	0	0	0	0	0	3,075	3,075	1,500	1,500	750	750	750	750	0	1,407	1,407	1,407	0	1,625	1,625	0	0	
Restaurant / Food and Beverage																										
Condo Hotel																										
Area 1A	4,221																		1,407	1,407	1,407					
Area 3	3,250																									
Area 4	6,150								3,075	3,075													1,625	1,625		
Area 6	2,000												1,000	1,000												
Area 7	2,000														1,000	1,000										
Area 9	3,000																									
Subtotal Restaurant	20,621	0	0	0	0	0	0	0	3,075	3,075	1,500	1,500	1,000	1,000	1,000	1,000	0	1,407	1,407	1,407	0	1,625	1,625	0	0	
Hotel Common Area / Meeting Space																										
Condo Hotel																										
Area 1A	25,600																			8,500	8,500	8,600				
Area 1B	1,478																			1,478						
Area 3	5,242																						2,621	2,621		
Area 4	5,441								2,721	2,721																
Area 6	2,000												1,000	1,000												
Area 7	2,000														1,000	1,000										
Area 9	4,552																									
Subtotal Hotel Common / Meeting Space	46,313	0	0	0	0	0	0	0	2,721	2,721	2,276	2,276	1,000	1,000	1,000	1,000	0	9,978	8,500	8,600	0	2,621	2,621	0	0	
Ski Services, Other																										
Mountain Adventure Camp (Area 8)	90,000			90,000																						
Ski Services (Areas 6, 8 & 9)	50,000		20,000										5,000	5,000	10,000	10,000										
Subtotal Ski Services, Other	140,000	0	20,000	90,000	0	0	0	0	0	0	0	0	5,000	5,000	10,000	10,000	0	0	0	0	0	0	0	0	0	
TOTAL EAST SQUARE FEET	226,555	0	20,000	90,000	0	0	0	0	8,871	8,871	5,276	5,276	7,750	7,750	12,750	12,750	0	12,792	11,314	11,414	0	5,871	5,871	0	0	
WEST																										
Retail																										
Condo Hotel																										
Area 13	3,000		1,000	1,000	1,000																					
Area 14	2,000																									
Area 15	3,000							1,500	1,500																	
Fractional Cabin Lodge (Area 17)	1,000		500	500																						
Subtotal Retail	9,000	0	1,500	1,500	1,000	1,500	1,500	1,000	1,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Restaurant / Food and Beverage																										
Condo Hotel																										
Area 13	3,000		1,000	1,000	1,000																					
Area 14	2,000																									
Area 15	3,000							1,500	1,500																	
Fractional Cabin Lodge (Area 17)	2,500		1,250	1,250																						
Subtotal Restaurant	10,500	0	2,250	2,250	1,000	1,500	1,500	1,000	1,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Hotel Common Area / Meeting Space																										
Condo Hotel																										
Area 13	9,483		3,161	3,161	3,161																					
Area 14	2,341																									
Area 15	4,418												1,171	1,170												
Fractional Cabin Lodge (Area 17)	4,000		2,000	2,000																						
Total Hotel Common Area	20,242	0	5,161	5,161	3,161	2,209	2,209	1,171	1,170	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Ski Services, Amenities																										
Mountain Maintenance (Area 19)	10,000				10,000																					
Fractional Cabin Lodge Amenities (Area 17)	2,500		1,250	1,250																						
Total Ski Services, Other	12,500	0	1,250	1,250	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Transit Center																										
	4,000		2,000	2,000																						
TOTAL WEST SQUARE FEET	56,242	0	12,161	12,161	15,161	5,209	5,209	3,171	3,170	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ENTRANCE																										
Neighborhood Market (Area 35) - Retail	5,000													2,500	2,500											
Shipping & Receiving (Area 34)	15,000																							7,500	7,500	
TOTAL ENTRANCE SQUARE FEET	20,000	0	0	0	0	0	0	0	0	0	2,500	2,500	0	0	0	0	0	0	0	0	0	7,500	7,500	0	0	
TOTAL NON-RESIDENTIAL BUILDING SQ. FT.	302,797	0	32,161	12,161	105,161	5,209	5,209	3,171	3,170	8,871	11,371	7,776	5,276	7,750	7,750	12,750	12,750	0	12,792	11,314	11,414	0	13,371	13,371	0	0

Source: SVRE land use plan and fiscal benefits analysis, July 2014, and HEC.

Table A-6
Squaw Valley Public Services District
Financial Projections of SVRE Development
Estimated Demolition Schedule

Demolished Area	Total	2016 1	2017 2	2018 3	2019 4	2020 5	2021 6	2022 7	2023 8	2024 9	2025 10	2026 11	2027 12	2028 13	2029 14	2030 15	2031 16	2032 17	2033 18	2034 19	2035 20	2036 21	2037 22	2038 23	2039 24	2040 25
Guest-Related																										
Doctors' Office in Ticket Portal	1,519		1,519																							
Red Dog Bar & Grill	1,595											1,595														
Rental/Baths/Retail in Far East Center	5,928											5,928														
Papoose Lodge	2,360											2,360														
OVL Grand Room	10,000					10,000																				
Non-Guest-Related																										
SVSC Building Services	4,771															4,771										
Red Dog Complex																										
Vehicle Shop & 2nd Floor	14,000																									
Ski Patrol	2,480																									
Patrol Storage	240																									
Uniforms	3,720																									
Groomers	1,000																									
Mountain Operations	2,800																									
Race Team	2,050																									
OVL/Misc.																										
OVL	10,120					10,120																				
Carpenter Shop	2,304					2,304																				
Lumber Storage	2,000					2,000																				
Ski School Locker Room	4,430					4,430																				
Race Services	740					740																				
Total	72,057	0	1,519	0	0	29,594	0	0	0	0	0	9,883	0	0	0	4,771	0	0	26,290	0	0	0	0	0	0	0
Cumulative Demolished Square Feet		0	1,519	1,519	1,519	31,113	31,113	31,113	31,113	31,113	31,113	40,996	40,996	40,996	40,996	45,767	45,767	45,767	72,057	72,057	72,057	72,057	72,057	72,057	72,057	72,057

Source: Farr West Engineering July 2014 and HEC.

demo sched

Table A-7
Squaw Valley Public Services District
Financial Projections of SVRE Development
Assessed Value Assumptions by Land Use

2014-15 Values

Land Use	Total per Unit / Square	
	SVRE	PSD Analysis [2], [3]
Residential		per unit
Condo Hotels [1]		\$950,000
Fractional Cabins [1]	7 shares	\$450,000 per share
Timeshare [1]	36 weeks	\$49,000 per week
		per bed
Employee Housing - Dormitory	[4]	\$11,900
Employee Housing - Studios	[4]	\$33,400
Commercial [5]		per sq. ft.
Retail		\$450
Food & Beverage		\$450
Common Areas		\$300
Amenities / Services		\$300
Transit Center		\$150
Neighborhood Market		\$200
Shipping & Receiving		\$100

Source: SVRE June 2014 and HEC.

prices

[1] Provided by SVRE, June 2014.

[2] HEC estimates per data in Table A-8. Weighted Average for a Condo Hotel Unit:

Area	Avg. Unit sq		Avg Price	# Units	Total Revenue
	Price per sq. ft	ft			
1A	\$604	1,301	\$786,371	223	\$175,360,648
1B	\$604	1,433	\$866,156	22	\$19,055,434
3	\$604	1,141	\$689,661	98	\$67,586,771
4	\$604	1,334	\$806,317	87	\$70,149,578
6	\$604	1,142	\$690,265	17	\$11,734,511
7	\$604	2,408	\$1,455,481	12	\$17,465,769
9	\$604	1,674	\$1,011,825	58	\$58,685,854
13	\$604	1,211	\$731,971	167	\$122,239,227
14	\$604	1,063	\$642,515	47	\$30,198,203
15	\$604	1,071	\$647,350	87	\$56,319,489
				818	\$628,795,485
Weighted Average per Condo Hotel Unit			\$770,000		

[3] Fractional Cabin - per share

\$364,000

Uses same ratio as SVRE estimates between a condo hotel and fractional cabin.

[4] See Table A-9.

[5] Based on current commercial listings in Alpine Meadows, Tahoe City and Truckee (see Table A-10).

Table A-8
Squaw Valley Public Services District
Financial Projections of SVRE Development
Real Estate Comparisons

Properties Sold and Active 1/1/2013 through 6/30/2014					
	SQUAW		NORTHSTAR		
	Price in \$s per Sq. Ft.		Price in \$s per Sq. Ft.		
	Sold	Asking	Sold	Asking	
Resort at Squaw Creek	\$383	\$604	Northstar Village	\$668	\$535
	\$537	\$735		\$453	\$656
	\$423	\$530		\$613	\$556
	\$293	\$481		\$564	\$606
	\$414	\$494		\$502	\$666
	\$329	\$614		\$521	\$626
	\$441	\$646		\$646	\$661
	\$379	\$704		\$530	\$600
	\$533	\$567		\$521	\$608
	\$431	\$447		\$681	\$677
	\$537	\$452		\$527	\$676
	\$827	\$588		\$559	\$653
	\$414	\$604		\$632	\$681
	\$401	\$610		\$566	\$659
	\$321	\$665		\$508	\$569
	\$471	\$807		\$641	\$702
	\$382	\$812		\$492	\$713
		\$764		\$531	\$701
		\$639		\$560	\$642
		\$874		\$791	\$768
		\$1,003		\$549	\$749
Median	\$414	\$614			\$734
Median (Sold & Asking)	\$535				\$579
					\$731
Squaw Lodge	\$671	\$491			\$745
	\$417	\$508			\$783
	\$630	\$516	Median	\$559	\$664
	\$578	\$601	Median (Sold & Asking)	\$632	
	\$650	\$660			
	\$608	\$671			
	\$507	\$666			
		\$756			
		\$683			
Median	\$608	\$660			
Median (Sold & Asking)	\$619				
The Village	\$429	\$584			
	\$578	\$595			
	\$711	\$604			
	\$977	\$605			
	\$620	\$611			
	\$405	\$629			
	\$526	\$688			
	\$504	\$669			
	\$692	\$549			
	\$597	\$709			
	\$508	\$594			
	\$531	\$596			
	\$484	\$555			
	\$543	\$662			
	\$589	\$646			
	\$519	\$703			
	\$548	\$751			
	\$547	\$1,136			
	\$695	\$980			
	\$670				
	\$651				
	\$585				
	\$560				
Median	\$560	\$629			
Median (Sold & Asking)	\$596		Median (Sold & Asking)		\$604

Source: MLS Data pulled by Lawrence Realty for HEC, July 2014.

comps

Note: The sold and asking prices are not for the same property in each column, they are individual observations/data points.

**Table A-9
Squaw Valley Public Services District
Financial Projections of SVRE Development
Comparison Data for Employee Housing**

Item	Sawmill Heights	Domus on Chipmunk	Hopkins Village (duplexes)
Location	Northstar	Kings Beach	Martis Valley
Year Built	2007	2012	2009
Units	96	40	6
Building Square Feet	68,268	54,085	8,175
Assessed Value in 2014	\$5,947,229	\$4,319,087	\$1,175,596
A.V. per Bldg Sq Ft	\$87	\$80	\$144

Estimated Values for Squaw Employee Housing

A.V. per Bldg Sq Ft

\$104

Dormitory Beds Assessed Value

Building Square Feet

23,460

Estimated Assessed Value

\$2,430,277

Number of Beds

204

Estimated A.V. per Dormitory Bed

\$11,900

Studio Beds Assessed Value

Building Square Feet

15,456

Estimated Assessed Value

\$1,601,124

Number of Beds

48

Estimated A.V. per Studio Bed

\$33,400

Source: Placer County Assessor and HEC.

emp price

Table A-10
Squaw Valley Public Services District
Financial Projections of SVRE Development
Commercial Properties For Sale

Location	Listed Price	Building Sq. Ft.	Price per Sq. Ft.
Tahoe City			
Babcock Bldg	\$2,695,000	3,675	\$733
North Lake Bldg	\$889,000	7,760	\$115
Alpine Meadows			
River Ranch	\$5,000,000	10,840	\$461
Casa Andina	\$1,850,000	10,179	\$182
Truckee			
Cottonwood Restaurant	\$1,995,000	5,000	\$399
Chinese Herb Shop	\$2,900,000	5,390	\$538
Camden Building	\$1,495,000	4,700	\$318
Town & County Bldg	\$675,000	2,096	\$322
Commercial Condo	\$228,000	1,025	\$222
Commercial / wellness center	\$700,000	3,715	\$188

Source: LoopNet.com, August 10, 2014.

bldg price

Table A-11
Squaw Valley Public Services District
Financial Projections of SVRE Development
Fiscal Year 2014-15 WATER Rates

Customer Type	Ordinance 2014-02
Residential	per unit
Residential Base Rate	\$679.00
Multi-Family Units Base Rate	\$339.50
Consumption Rate per Unit	per 1,000 gallons
Tier I 0 to 120,000 gallons	\$2.46
Tier II 120,001 to 220,000 gallons	\$8.43
Tier III 220,001 to 280,000 gallons	\$12.28
Tier IV 280,001 gallons and greater	\$25.76
Residential Pool or Spa Base Rate	\$679.00
Residential Irrigation Consumption	per 1,000 gallons
0-220,000 gallons	\$10.07
220,001-280,000	\$12.28
280,001 & up	\$25.76
<hr/>	
Commercial & Irrigation Base Rates	
5/8" Meter	\$231
3/4" Meter	\$253
1" Meter	\$281
1.5" Meter	\$566
2" Meter	\$903
3" Meter	\$1,695
4" Meter	\$2,827
6" Meter	\$5,655
Consumption Rate	per 1,000 gallons
Commercial Non-Irrigation Consumption	\$8.99
Irrigation Rate	\$10.07

Source: SVPSPD Ordinance 2014-02

water ord

Table A-12
Squaw Valley Public Services District
Financial Projections of SVRE Development
Fiscal Year 2014-15 SEWER and SOLID WASTE Rates

Customer Type	Ordinance 2014-02
Residential	
Residential Base (Individually Metered)	\$471.00
Residential Condo Master Meter Base	\$407.00
Multi-Family Base	\$407.00
Residential Pool (Base Flat Fee)	\$670.00
Commercial	
Base Monthly Allowance 75,000 gallons per month	\$834.00
Overages per gallon @ \$/1,000 gallons	\$11.13
Residential Garbage Rates per Unit per Year	\$241.50
Source: SVPSD Ordinance 2014-02	sewer ord

Table A-13
Squaw Valley Public Services District
Financial Projections of SVRE Development
One-Time Fees Schedule

Utility	Ordinance 2014-02
Water	
Meter Connection Fee	
5/8"	\$270.50
3/4"	\$290.00
1"	\$355.00
Plant Availability Charge	
Water per EDU (5/8" x 3/4") [1]	\$8,414.00
Fire per EDU (5/8" x 3/4") [2]	\$1,077.00
Multiple Dwelling Units with 3+ bedrooms	\$8,414.00
Multiple Dwelling Units with 2 bedrooms	\$7,572.60
Multiple Dwelling Units with 1 bedroom / studio	\$6,731.20
Sewer	
Hook-up Fee (up to 22 fixture units)	\$1,211.00
Backwash Filter Hook-up Fee per Filter	\$121.10
Fee per Fixture Unit	\$55.00
Fire	
Residential Fee per Bedroom	\$500.00
Commercial Fee per 1,000 Sq. Ft.	\$1,080.00

Source: SVPSD Code 6.03.

fees

[1] For larger meter sizes the charge is calculated as:

$$\frac{\$8,414 \times \text{Projected Maximum Day Demand}}{1,000 \text{ gallons Maximum Day Demand}}$$

[2] For private fire protection systems connected to the District distribution system.

Table A-14
Squaw Valley Public Services District
Financial Projections of SVRE Development
Rate Increase Assumptions

Utility	Annual Rate Increase
WATER	
Connection Fee	3.5%
Plant Availability Charges	3.5%
Water Rates	
Base Rate	3.5%
Consumption Rate	3.5%
SEWER	
Connection Fee	3.5%
Sewer Rates	
Base Rate	3.5%
Consumption Rate	3.5%
FIRE	
Impact Fee	3.5%

Source: HEC.

inflate

Table A-15
Squaw Valley Public Services District
Financial Projections of SVRE Development
Water Meter Assumptions

Land Use Area	Number of Buildings	Estimated Total Meters [1]	Meter Size							
			3/4"	1"	1.5"	2"	3"	4"	6"	
Village East										
Condo Hotel	7	29	19		3	7				
Mountain Adventure Camp	1	1						1		
Ski Services	1	1			1					
Irrigation		4		2	2					
Subtotal Village East	9	35	19	2	6	7	1	0	0	0
Village West										
Condo Hotel	6	12	6			6				
Fractional Cabins	22	22	22							
Timeshare	0	0								
Fractional Cabin 17 (non-residential)	1	4		3	1					
Mountain Maintenance	1	1				1				
Transit Center	1	1	1							
Irrigation		5		3	2					
Subtotal Village West	31	45	29	6	3	7	0	0	0	0
Entrance										
Employee Housing - Dormitory	4	4	4							
Employee Housing - Studio	1	1				1				
Neighborhood Market	1	1				1				
Shipping / Receiving	1	1	1							
Irrigation		2		2						
Total Entrance	7	9	5	2		2	0	0	0	0
Total Village	47	89	53	10	9	16	1	0	0	0
Total Residential		40	26			14				
Total Commercial		38	27	3	5	2	1	0	0	0
Total Irrigation		11	0	7	4	0	0	0	0	0

Source: SVRE land use plan and fiscal benefits analysis, July 2014, and HEC.

meters

[1] Number of meters and meter sizes estimated by HEC.

Table A-16
Squaw Valley Public Services District
Financial Projections of SVRE Development
Estimated Commercial Sewer Fixtures

Fixture Type	Sewer Fixtures (Weighting)	Number of Items by Commercial Use [1]								Total
		Retail	Food and Beverage	Hotel Common Area	Ski Services & Amenities, Shipping & Receiving	Transit	Market	Mtn. Adventure Camp	Pools / Spas	
Bathtub	2.0				<i>Replaces</i>					0.0
Drinking Fountain	0.5			2.0	<i>existing</i>			4.0		6.0
Floor Drain (non-emergency)	2.0		2.0		<i>sewer</i>		1.0	10.0		13.0
Laundry Tub	2.0				<i>fixture</i>			4.0		4.0
Mop Sink	3.0		1.0		<i>units</i>		2.0	4.0		7.0
Shower	2.0							25.0		25.0
add'l heads	1.0									0.0
Dishwasher	2.0		4.0	1.0				4.0		9.0
Sink (bar)	2.0		2.0					8.0		10.0
Sink (lav.)	1.0	2.0	4.0	4.0		2.0	2.0	45.0		59.0
Sink (Kitchen) commercial	2.0		4.0				2.0	8.0		14.0
Sink (wash up pots)	2.0	1.0		1.0		1.0	2.0	10.0		15.0
Urinal	2.0		2.0	3.0		2.0	2.0	25.0		34.0
Toilet	4.0	2.0	4.0	4.0		2.0	4.0	45.0		61.0
Washing Machine	3.0		2.0					2.0		4.0
Hot Tub/Pool	4.0							335.0	1.0	336.0
Estimated Sewer Fixtures per Connection		12.0	57.0	31.0	0.0	16.0	38.0	1,773.0	4.0	
Number of Connections [2]		10	10	12	6	1	1	1	22	63
Estimated Total New Sewer Fixtures		120	570	372	0	16	38	1,773	90	2,979
Building Square Feet		28,621	31,121	66,555	77,500	4,000	5,000	90,000		302,797
Fixtures per 1,000 sq. ft.		4.2	18.3	5.6	0.0	4.0	7.6	19.7		
Building square feet per connection		2,862	3,112	5,546	12,917	4,000	5,000	90,000		

Source: SVPSD fixture unit calculation sheets and HEC.

fixtures

[1] Estimated by HEC.

[2] Estimated by HEC using the July 2014 land use plan.

Table A-17
Squaw Valley Public Services District
Financial Projections of SVRE Development
Residential Units Sold Estimated Schedule

Area and Type	Total	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040			
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25			
EAST																													
Condo Hotel																													
Area 1A	223																		55	56	56	56							
Area 1B	22																				11	11							
Area 3	98																							32	33	33			
Area 4	87										29	29	29																
Area 6	17														5	6	6												
Area 7	12																4	4	4										
Area 9	58												19	19	20														
Subtotal Condo Hotel	517	0	0	0	0	0	0	0	0	0	29	29	48	19	25	6	10	4	4	55	56	67	67	32	33	33			
WEST																													
Condo Hotel																													
Area 13	167			41	42	42	42																						
Area 14	47							23	24																				
Area 15	88						29	29	30																				
Subtotal Condo Hotel	302	0	0	41	42	42	71	52	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Fractional Cabins																													
Area 16	17		5	6	6																								
Area 18	14				4	5	5																						
Subtotal Fractional Cabins	31	0	5	6	10	5	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Residential Units	850	0	5	47	52	47	76	52	54	0	29	29	48	19	25	6	10	4	4	55	56	67	67	32	33	33			
ENTRANCE																													
Employee Housing																													
Employee Housing - Dormitory	204			10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	14						
Employee Housing - Studios	48								5	5	5	5	5	5	5	5	5	3											
Subtotal Employee Housing	252	0	0	10	10	10	10	10	15	15	15	15	15	15	15	15	15	13	10	10	10	10	14	0	0	0			
Total Condo Hotel	819	0	0	41	42	42	71	52	54	0	29	29	48	19	25	6	10	4	4	55	56	67	67	32	33	33			
Total Fractional Cabins	31	0	5	6	10	5	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Units	850	0	5	47	52	47	76	52	54	0	29	29	48	19	25	6	10	4	4	55	56	67	67	32	33	33			
Total Beds (Employee Housing)	252	0	0	10	10	10	10	10	15	15	15	15	15	15	15	15	15	13	10	10	10	10	14	0	0	0			

Source: SVRE July 2014 and HEC.

occ absorp

Table A-18
Squaw Valley Public Services District
Financial Projections of SVRE Development
Estimated Schedule of Planter Areas, Pools, Buildings, and Water Meters

Development	Total	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
IRRIGATED SQUARE FEET (PLANTERS) [1]																											
Village East	145,468									20,781	20,781	20,781	20,781						20,781	20,781	20,781						
Village West	188,657		34,972	34,972	34,972	41,871	41,871																				
Entrance	58,644			19,548		19,548																					
Total Irrigated Square Feet (Planters)	392,769	0	34,972	54,520	34,972	61,419	41,871	0	0	20,781	20,781	20,781	20,781	0	0	0	0	0	20,781	20,781	20,781	0	19,548	0	0	0	
Pools / Spas [1], [2]	22	0	2	2	2	1	1	1	1	1	1	1	1	0	0	0	0	0	2	2	3	0	1	1	0	0	
BUILDINGS [1]																											
Village East																											
Condo Hotel	7									1	1	1	1						1	1	1						
Mountain Adventure Camp	1				1																						
Ski Services	1		1																								
Village West																											
Condo Hotel	6		1	1	1	1	1	1																			
Fractional Cabins	22	6	6	5	5																						
Timeshare	0																										
Fractional Cabin 17 (non-residential)	1		1																								
Mountain Maintenance	1			1																							
Transit Center	1																				1						
Entrance																											
Employee Housing - Dormitory	4			4																							
Employee Housing - Studio	1					1																					
Neighborhood Market	1										1																
Shipping / Receiving	1																							1			
Total Buildings	47	6	9	11	7	2	1	1	0	1	2	1	1	0	0	0	0	0	1	2	1	0	1	0	0	0	
COMMERCIAL AND IRRIGATION METERS [1]																											
5/8" Meter	0																										
3/4" Meter	27		1	1	1	1	1	1		5	5	5	4														
1" Meter	10		4	2	1	1				1																	
1.5" Meter	9		2		1	1				2	1	1															
2" Meter	2			1							1																
3" Meter	1		1																								
4" Meter	0																										
6" Meter	0																										
Total Commercial and Irrigation Meters	49	0	8	4	3	3	1	1	0	8	7	6	4	0	0	0	0	0	2	1	0	0	1	0	0	0	
RESIDENTIAL METERS [1]																											
5/8" Meter	0																										
3/4" Meter	26	6	6	9	5																						
1" Meter	0																										
1.5" Meter	0																										
2" Meter	14		1	1	1	2	1	1		1	1	1	1														
Total Residential Meters	40	6	7	10	6	2	1	1	0	1	1	1	1	0	0	0	0	0	1	1	1	0	0	0	0	0	

Source: SVRE and HEC July 2014.

util dev assumps

[1] HEC estimates, July 2014.

[2] The WSA includes 33 pools based on the 2012 land use plan; HEC scaled the number of pools/spas by the reduction in number of residential units between the 2012 and 2014 land use plan.

Table A-19
Squaw Valley Public Services District
Financial Projections of SVRE Development
Water Supply Assessment Water Demand Factors (Normal Year)

Land Use	Daily Demand (gallons)	
<i>full occupancy</i>		
Lodging Units		
Managed	253	per unit
Not Managed	316	per unit
Employee Housing		
Beds	90	per bed
Commercial		
Mountain Adventure Camp	32,170	per facility
All Other Non-residential	0.24	per square foot

Source: Squaw Water Supply Assessment, prepared by McKay and Soms, June 2014, and Squaw Valley Real Estate Holdings Land Use July 2014. wsa factors

Table A-20
Squaw Valley Public Services District
Financial Projections of SVRE Development
Water Demand Factors by Month

Land Use	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
gallons per unit [1]													
Residential Units - Managed													
Full occupancy	7,841	7,082	7,841	7,588	7,841	7,588	7,841	7,841	7,588	7,841	7,588	7,841	
Estimated occupancy	59%	72%	70%	51%	37%	42%	85%	68%	46%	43%	26%	63%	
Use per Month per Unit @ estimated occupancy	4,626	5,099	5,489	3,870	2,901	3,187	6,665	5,332	3,490	3,372	1,973	4,940	50,943
Residential Units - Not Managed													
Full occupancy	9,801	8,853	9,801	9,485	9,801	9,485	9,801	9,801	9,485	9,801	9,485	9,801	
Estimated occupancy	30%	36%	35%	26%	19%	21%	43%	34%	23%	22%	13%	32%	
Use per Month per Unit @ estimated occupancy	2,891	3,187	3,430	2,419	1,813	1,992	4,165	3,332	2,182	2,107	1,233	3,087	31,839
Blended Use per Month per Unit [1]	3,800	4,100	4,500	3,100	2,400	2,600	5,400	4,300	2,800	2,700	1,600	4,000	41,400
Employee Beds													
Full occupancy	2,790	2,520	2,790	2,700	2,790	2,700	2,790	2,790	2,700	2,790	2,700	2,790	
Estimated occupancy	59%	72%	70%	51%	37%	42%	85%	68%	46%	43%	26%	63%	
Use per Month per Bed	1,600	1,800	2,000	1,400	1,000	1,100	2,400	1,900	1,200	1,200	700	1,800	18,100
Pools / Spas [2]	4,646	4,843	5,154	5,617	18,159	6,436	6,761	6,423	5,863	5,324	16,289	4,562	90,077
Non-Residential													
gallons per facility													
Mountain Adventure Camp													
Full occupancy	997,270	900,760	997,270	965,100	997,270	965,100	997,270	997,270	965,100	997,270	965,100	997,270	
Estimated occupancy	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Use per Month @ estimated occupancy	997,270	900,760	997,270	965,100	997,270	965,100	997,270	997,270	965,100	997,270	965,100	997,270	11,742,050
gallons per building square foot													
Ski Services, Mountain Maint., Shipping & Transit													
Full occupancy	7.44	6.72	7.44	7.20	7.44	7.20	7.44	7.44	7.20	7.44	7.20	7.44	
Estimated occupancy	69%	82%	80%	61%	10%	10%	10%	10%	10%	10%	15%	73%	
Use per Month per Bldg. Sq. Ft. @ est. occupancy	5.13	5.51	5.95	4.39	0.74	0.72	0.74	0.74	0.72	0.74	1.08	5.43	31.92
Grocery Store [3]													
Full occupancy	7.44	6.72	7.44	7.20	7.44	7.20	7.44	7.44	7.20	7.44	7.20	7.44	
Estimated occupancy	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Use per Month per Bldg. Sq. Ft. @ est. occupancy	7.44	6.72	7.44	7.20	7.44	7.20	7.44	7.44	7.20	7.44	7.20	7.44	87.60
All Other Non-Residential													
Full occupancy	7.44	6.72	7.44	7.20	7.44	7.20	7.44	7.44	7.20	7.44	7.20	7.44	
Estimated occupancy	59%	72%	70%	51%	37%	42%	85%	68%	46%	43%	26%	63%	
Use per Month per Bldg. Sq. Ft. @ est. occupancy	4.39	4.84	5.21	3.67	2.75	3.02	6.32	5.06	3.31	3.20	1.87	4.69	48.34
Irrigation [2]													
gallons per square foot of irrigated area													
Acre Feet per Acre per Month				0.21	0.29	0.35	0.40	0.34	0.25	0.17			
Gallons per Acre per Month				69,576	94,074	113,183	130,332	112,203	82,315	53,897			
Gallons per Sq. Ft. per Month				1.60	2.16	2.60	2.99	2.58	1.89	1.24			15.05

Source: Squaw Water Supply Assessment, prepared by McKay and Soms, June 2014, and Squaw Valley Real Estate Holdings Land Use July 2014.

demands

[1] All water factors per the Water Supply Assessment (WSA) with the exception of lodging units and the grocery store. The WSA assumed 75% of units managed and 25% of units not managed. HEC compared the WSA factors with data from a water supply assessment for the proposed Rodeo Grounds project in June Lake, Mono County, collected in 2005. An average of water use per unit per month from these data points is provided below:

Residential	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Hotel Condo (Mammoth, Squaw, Kirkwood, Heavenly)	4,574	4,419	4,587	3,260	2,066	2,306	3,255	3,295	2,882	1,982	2,973	3,409	39,007
Condominiums (Mammoth, Squaw)	2,817	2,397	2,581	2,290	1,530	1,891	2,370	2,548	1,938	1,166	1,594	2,063	25,185
Multi-Family (Mammoth, Squaw)	4,396	3,999	3,912	3,017	3,184	3,430	4,433	4,415	3,616	3,209	2,814	2,881	43,307

To be conservative in revenue estimates, HEC used the average of the managed and not managed units water use, which is very similar to the comparison development water use for hotel condo.

[2] Demand varies by month per the WSA.

[3] The grocery store was not included in the WSA. HEC has used the same water demand factors per square foot as for all non-residential property but assumed full occupancy.

Table A-21
Squaw Valley Public Services District
Financial Projections of SVRE Development
Water Use Projections

	Annual Water Factor	2016 1	2017 2	2018 3	2019 4	2020 5	2021 6	2022 7	2023 8	2024 9	2025 10	2026 11	2027 12	2028 13	2029 14	2030 15	2031 16	2032 17	2033 18	2034 19	2035 20	2036 21	2037 22	2038 23	2039 24	2040 25	
RESIDENTIAL																											
Village East																											
Condo Hotel	41,400	0	0	0	0	0	0	0	0	0	1,200,600	1,200,600	1,987,200	786,600	1,035,000	248,400	414,000	165,600	165,600	2,277,000	2,318,400	2,773,800	2,773,800	1,324,800	1,366,200	1,366,200	
Village West																											
Condo Hotel	41,400	0	0	1,697,400	1,738,800	1,738,800	2,939,400	2,152,800	2,235,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Fractional Cabins	41,400	0	207,000	248,400	414,000	207,000	207,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Timeshare	41,400																										
Total Residential Units Water Use		0	207,000	1,945,800	2,152,800	1,945,800	3,146,400	2,152,800	2,235,600	0	1,200,600	1,200,600	1,987,200	786,600	1,035,000	248,400	414,000	165,600	165,600	2,277,000	2,318,400	2,773,800	2,773,800	1,324,800	1,366,200	1,366,200	
Entrance																											
Employee Housing - Dormitory	18,100	0	0	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	253,400	0	0	0	
Employee Housing - Studio	18,100	0	0	0	0	0	0	0	90,500	90,500	90,500	90,500	90,500	90,500	90,500	90,500	90,500	54,300	0	0	0	0	0	0	0	0	
Total Employees Housing Water Use		0	0	181,000	181,000	181,000	181,000	181,000	271,500	271,500	271,500	271,500	271,500	271,500	271,500	271,500	271,500	235,300	181,000	181,000	181,000	181,000	253,400	0	0	0	
TOTAL NEW RESIDENTIAL WATER USE		0	207,000	2,126,800	2,333,800	2,126,800	3,327,400	2,333,800	2,507,100	271,500	1,472,100	1,472,100	2,258,700	1,058,100	1,306,500	519,900	685,500	400,900	346,600	2,458,000	2,499,400	2,954,800	3,027,200	1,324,800	1,366,200	1,366,200	
NON-RESIDENTIAL																											
Village East																											
Retail	48.34	0	0	0	0	0	0	0	0	148,641	148,641	72,508	72,508	36,254	36,254	36,254	36,254	0	68,012	68,012	68,012	68,012	0	78,550	78,550	0	0
Restaurant / Food & Beverage	48.34	0	0	0	0	0	0	0	0	148,641	148,641	72,508	72,508	48,338	48,338	48,338	48,338	0	68,012	68,012	68,012	68,012	0	78,550	78,550	0	0
Hotel Common Area	48.34	0	0	0	0	0	0	0	0	131,505	131,505	110,018	110,018	48,338	48,338	48,338	48,338	0	482,321	410,876	415,710	0	126,695	126,695	0	0	
Mountain Adventure Camp	11,742,050	0	0	0	11,742,050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ski Services & Other Amenities	31.92	0	638,304	0	0	0	0	0	0	0	0	0	0	159,576	159,576	319,152	319,152	0	0	0	0	0	0	0	0	0	
Village West																											
Retail	48.34	0	72,508	72,508	48,338	72,508	72,508	48,338	48,338	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restaurant / Food & Beverage	48.34	0	108,761	108,761	48,338	72,508	72,508	48,338	48,338	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hotel Common Area	48.34	0	249,474	249,474	152,798	106,780	106,780	56,604	56,556	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Ski Services & Amenities	31.92	0	39,894	39,894	319,152	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Transit Center	31.92	0	63,830	63,830	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Entrance																											
Neighborhood Market	87.60	0	0	0	0	0	0	0	0	0	219,000	219,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shipping / Receiving	31.92	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	239,364	239,364	0	0	
TOTAL NON-RESIDENTIAL WATER USE		0	1,172,772	534,468	12,310,676	251,795	251,795	153,281	153,233	428,786	647,786	474,033	255,033	292,507	292,507	452,083	452,083	0	618,345	546,901	551,734	0	523,159	523,159	0	0	
IRRIGATED SQUARE FEET (PLANTERS) [1]																											
Village East	15.05	0	0	0	0	0	0	0	0	312,756	312,756	312,756	312,756	0	0	0	0	0	312,756	312,756	312,756	312,756	0	0	0	0	
Village West	15.05	0	526,328	526,328	526,328	630,151	630,151	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Entrance	15.05	0	0	294,197	0	294,197	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	294,197	0	0	0	
TOTAL IRRIGATION WATER USE		0	526,328	820,526	526,328	924,348	630,151	0	0	312,756	312,756	312,756	312,756	0	0	0	0	0	312,756	312,756	312,756	0	294,197	0	0	0	
POOLS / SPAS	90,077	21,359	151,890	149,516	147,143	104,424	104,424	56,959	54,585	104,424	102,051	68,825	68,825	21,359	18,986	14,240	14,240	0	168,503	168,503	244,447	0	116,290	116,290	0	0	
NEW ANNUAL PROJECT WATER USE (GALLONS)		21,359	2,057,990	3,631,310	15,317,948	3,407,367	4,313,770	2,544,040	2,714,918	1,117,466	2,534,693	2,327,714	2,895,314	1,371,966	1,617,993	986,222	1,151,822	400,900	1,446,203	3,486,159	3,608,338	2,954,800	3,960,847	1,964,249	1,366,200	1,366,200	
CUMULATIVE PROJECT WATER USE (1,000 GALLONS)		21	2,079	5,711	21,029	24,436	28,750	31,294	34,009	35,126	37,661	39,989	42,884	44,256	45,874	46,860	48,012	48,413	49,859	53,345	56,953	59,908	63,869	65,833	67,200	68,566	
CUMULATIVE RESIDENTIAL WATER USE		0	207	2,334	4,668	6,794	10,122	12,456	14,963	15,234	16,706	18,178	20,437	21,495	22,802	23,322	24,007	24,408	24,755	27,213	29,712	32,667	35,694	37,019	38,385	39,751	
CUMULATIVE NON-RESIDENTIAL WATER USE		0	1,173	1,707	14,018	14,270	14,522	14,675	14,828	15,257	15,905	16,379	16,634	16,926	17,219	17,671	18,123	18,123	18,741	19,288	19,840	19,840	20,363	20,886	20,886	20,886	
CUMULATIVE IRRIGATION WATER USE		0	526	1,347	1,873	2,798	3,428	3,428	3,428	3,740	4,053	4,366	4,679	4,679	4,679	4,679	4,679	4,679	4,991	5,304	5,617	5,617	5,911	5,911	5,911	5,911	
CUMULATIVE POOLS / SPA WATER USE		21	173	323	470	574	679	736	790	895	997	1,066	1,134	1,156	1,175	1,189	1,203	1,203	1,372	1,540	1,785	1,785	1,901	2,017	2,017	2,017	

Source: HEC.

tot water demand

Table A-22
Squaw Valley Public Services District
Financial Projections of SVRE Development
Estimated Current Water Use and Revenue of Building Square Feet to be Demolished

Building	East or West Village	Building Square Feet [1]	Daily Water Demand Factor per Sq. Ft. [2]	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Water Demand (gallons)	Annual Gallons per Sq. Ft.
				Occupancy [2]	Occupancy [2]	Occupancy [2]	Occupancy [2]	Occupancy [2]	Occupancy [2]	Occupancy [2]	Occupancy [2]	Occupancy [2]	Occupancy [2]	Occupancy [2]	Occupancy [2]	Occupancy [2]	Occupancy [2]
Guest-Related																	
Doctors' Office in Ticket Portal	West	1,519	0.24	59%	72%	70%	51%	37%	42%	85%	68%	46%	43%	26%	63%	73,426	48.3
Red Dog Bar & Grill	East	1,595	0.24	7,001	7,717	8,307	5,857	4,391	4,823	10,087	8,069	5,283	5,103	2,986	7,476	77,100	48.3
Rental/Baths/Retail in Far East Center	East	5,928	0.24	26,022	28,682	30,873	21,768	16,319	17,926	37,489	29,991	19,634	18,965	11,097	27,786	286,550	48.3
Papoose Lodge	East	2,360	0.24	10,359	11,419	12,291	8,666	6,497	7,137	14,925	11,940	7,816	7,550	4,418	11,062	114,079	48.3
OVL Grand Room	West	10,000	0.24	43,896	48,384	52,080	36,720	27,528	30,240	63,240	50,592	33,120	31,992	18,720	46,872	483,384	48.3
Non-Guest-Related																	
SVSC Building Services	West	4,771	0.24	69%	82%	80%	61%	10%	10%	10%	10%	10%	10%	15%	73%	152,267	31.9
Red Dog Complex																	
Vehicle Shop & 2nd Floor	East	14,000	0.24	71,870	77,146	83,328	61,488	10,416	10,080	10,416	10,416	10,080	10,416	15,120	76,037	446,813	31.9
Ski Patrol	East	2,480	0.24	12,731	13,666	14,761	10,892	1,845	1,786	1,845	1,845	1,786	1,845	2,678	13,469	79,150	31.9
Patrol Storage	East	240	0.24	1,232	1,322	1,428	1,054	179	173	179	179	173	179	259	1,303	7,660	31.9
Uniforms	East	3,720	0.24	19,097	20,499	22,141	16,338	2,768	2,678	2,768	2,768	2,678	2,768	4,018	20,204	118,725	31.9
Groomers	East	1,000	0.24	5,134	5,510	5,952	4,392	744	720	744	744	720	744	1,080	5,431	31,915	31.9
Mountain Operations	East	2,800	0.24	14,374	15,429	16,666	12,298	2,083	2,016	2,083	2,083	2,016	2,083	3,024	15,207	89,363	31.9
Race Team	East	2,050	0.24	10,524	11,296	12,202	9,004	1,525	1,476	1,525	1,525	1,476	1,525	2,214	11,134	65,426	31.9
OVL/Misc.																	
OVL	West	10,120	0.24	51,952	55,765	60,234	44,447	7,529	7,286	7,529	7,529	7,286	7,529	10,930	54,964	322,982	31.9
Carpenter Shop	West	2,304	0.24	11,828	12,696	13,713	10,119	1,714	1,659	1,714	1,714	1,659	1,714	2,488	12,513	73,533	31.9
Lumber Storage	West	2,000	0.24	10,267	11,021	11,904	8,784	1,488	1,440	1,488	1,488	1,440	1,488	2,160	10,862	63,830	31.9
Ski School Locker Room	West	4,430	0.24	22,742	24,411	26,367	19,457	3,296	3,190	3,296	3,296	3,190	3,296	4,784	24,060	141,384	31.9
Race Services	West	740	0.24	3,799	4,078	4,404	3,250	551	533	551	551	533	551	799	4,019	23,617	31.9
Total		72,057		353,989	382,681	412,960	301,065	96,603	101,191	173,034	145,964	107,355	106,157	94,772	375,433	2,651,203	36.8
Rate per 1,000 Gallons (Fiscal Year 2014-15) and Revenue Estimate			\$8.99	\$3,182	\$3,440	\$3,713	\$2,707	\$868	\$910	\$1,556	\$1,312	\$965	\$954	\$852	\$3,375	\$23,834	

Source: Farr West Engineering, July 2014.

water demo

[1] Provided by SVRE to Farr West Engineering.

[2] As used in the Water Supply Assessment.

Table A-23
Squaw Valley Public Services District
Financial Projections of SVRE Development
Estimated Water Use of Demolished Buildings by Year

Water Demands and Revenue	Total	2016 1	2017 2	2018 3	2019 4	2020 5	2021 6	2022 7	2023 8	2024 9	2025 10	2026 11	2027 12	2028 13	2029 14	2030 15	2031 16	2032 17	2033 18	2034 19	2035 20	2036 21	2037 22	2038 23	2039 24	2040 25
Water Demands from Demolished Sq. Ft.																										
Guest-Related																										
Doctors' Office in Ticket Portal	73,426	0	73,426	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Red Dog Bar & Grill	77,100	0	0	0	0	0	0	0	0	0	0	77,100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rental/Baths/Retail in Far East Center	286,550	0	0	0	0	0	0	0	0	0	0	286,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Papoose Lodge	114,079	0	0	0	0	0	0	0	0	0	0	114,079	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OVL Grand Room	483,384	0	0	0	0	483,384	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Non-Guest-Related																										
SVSC Building Services	152,267	0	0	0	0	0	0	0	0	0	0	0	0	0	0	152,267	0	0	0	0	0	0	0	0	0	0
Red Dog Complex																										
Vehicle Shop & 2nd Floor	446,813	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	446,813	0	0	0	0	0	0	0
Ski Patrol	79,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	79,150	0	0	0	0	0	0	0
Patrol Storage	7,660	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,660	0	0	0	0	0	0	0
Uniforms	118,725	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	118,725	0	0	0	0	0	0	0
Groomers	31,915	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31,915	0	0	0	0	0	0	0
Mountain Operations	89,363	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	89,363	0	0	0	0	0	0	0
Race Team	65,426	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	65,426	0	0	0	0	0	0	0
OVL/Misc.																										
OVL	322,982	0	0	0	0	322,982	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Carpenter Shop	73,533	0	0	0	0	73,533	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lumber Storage	63,830	0	0	0	0	63,830	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ski School Locker Room	141,384	0	0	0	0	141,384	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Race Services	23,617	0	0	0	0	23,617	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Water Use (in gallons)	2,651,203	0	73,426	0	0	1,108,730	0	0	0	0	0	477,728	0	0	0	152,267	0	0	839,051	0	0	0	0	0	0	0
Cumulative Water Use by Demolished Sq. Ft.	0	0	73,426	73,426	73,426	1,182,156	1,182,156	1,182,156	1,182,156	1,182,156	1,182,156	1,659,885	1,659,885	1,659,885	1,659,885	1,812,152	1,812,152	1,812,152	2,651,203	2,651,203	2,651,203	2,651,203	2,651,203	2,651,203	2,651,203	2,651,203

Source: Farr West Engineering July 2014 and HEC.

demo rev

APPENDIX B

REVENUE GENERATION TABLES

Table B-1
Squaw Valley Public Services District
Financial Projections of SVRE Development
Summary Revenue Projection by Year

Revenue	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Net New Property Tax [1]	\$60,000	\$258,000	\$443,000	\$637,000	\$745,000	\$868,000	\$946,000	\$1,025,000	\$1,167,000	\$1,313,000	\$1,407,000	\$1,521,000	\$1,585,000	\$1,649,000	\$1,715,000	\$1,784,000	\$1,819,000	\$2,047,000	\$2,335,000	\$2,742,000	\$2,797,000	\$3,034,000	\$3,282,000	\$3,347,000	\$3,414,000
Net New Rate Revenue																									
Water	\$0	\$23,000	\$64,000	\$224,000	\$258,000	\$319,000	\$362,000	\$408,000	\$438,000	\$489,000	\$531,000	\$593,000	\$632,000	\$677,000	\$711,000	\$752,000	\$783,000	\$819,000	\$912,000	\$1,012,000	\$1,108,000	\$1,227,000	\$1,312,000	\$1,390,000	\$1,472,000
Sewer	\$0	\$16,000	\$45,000	\$222,000	\$235,000	\$276,000	\$304,000	\$334,000	\$341,000	\$368,000	\$385,000	\$418,000	\$434,000	\$454,000	\$463,000	\$477,000	\$479,000	\$482,000	\$535,000	\$593,000	\$645,000	\$713,000	\$753,000	\$781,000	\$810,000
Subtotal Net New Rate Revenue	\$0	\$39,000	\$109,000	\$446,000	\$493,000	\$595,000	\$666,000	\$742,000	\$779,000	\$857,000	\$916,000	\$1,011,000	\$1,066,000	\$1,131,000	\$1,174,000	\$1,229,000	\$1,262,000	\$1,301,000	\$1,447,000	\$1,605,000	\$1,753,000	\$1,940,000	\$2,065,000	\$2,171,000	\$2,282,000
Subtotal Net New Ongoing Revenues	\$60,000	\$297,000	\$552,000	\$1,083,000	\$1,238,000	\$1,463,000	\$1,612,000	\$1,767,000	\$1,946,000	\$2,170,000	\$2,323,000	\$2,532,000	\$2,651,000	\$2,780,000	\$2,889,000	\$3,013,000	\$3,081,000	\$3,348,000	\$3,782,000	\$4,347,000	\$4,550,000	\$4,974,000	\$5,347,000	\$5,518,000	\$5,696,000
One-Time Fees																									
Water	\$76,000	\$715,000	\$747,000	\$761,000	\$457,000	\$414,000	\$247,000	\$246,000	\$461,000	\$484,000	\$394,000	\$390,000	\$164,000	\$158,000	\$179,000	\$185,000	\$0	\$1,018,000	\$1,153,000	\$1,668,000	\$0	\$949,000	\$948,000	\$0	\$0
Sewer	\$12,000	\$92,000	\$109,000	\$307,000	\$77,000	\$71,000	\$41,000	\$41,000	\$85,000	\$87,000	\$62,000	\$61,000	\$22,000	\$21,000	\$18,000	\$19,000	\$0	\$175,000	\$178,000	\$261,000	\$0	\$136,000	\$141,000	\$0	\$0
Fire	\$14,000	\$98,000	\$106,000	\$190,000	\$77,000	\$51,000	\$29,000	\$29,000	\$62,000	\$67,000	\$47,000	\$45,000	\$24,000	\$24,000	\$31,000	\$32,000	\$0	\$134,000	\$135,000	\$193,000	\$0	\$116,000	\$120,000	\$0	\$0
Subtotal One-Time Fee Revenue	\$102,000	\$905,000	\$962,000	\$1,258,000	\$611,000	\$536,000	\$317,000	\$316,000	\$608,000	\$638,000	\$503,000	\$496,000	\$210,000	\$203,000	\$228,000	\$236,000	\$0	\$1,327,000	\$1,466,000	\$2,122,000	\$0	\$1,201,000	\$1,209,000	\$0	\$0
Estimated Total Project Revenue	\$162,000	\$1,202,000	\$1,514,000	\$2,341,000	\$1,849,000	\$1,999,000	\$1,929,000	\$2,083,000	\$2,554,000	\$2,808,000	\$2,826,000	\$3,028,000	\$2,861,000	\$2,983,000	\$3,117,000	\$3,249,000	\$3,081,000	\$4,675,000	\$5,248,000	\$6,469,000	\$4,550,000	\$6,175,000	\$6,556,000	\$5,518,000	\$5,696,000

Source: HEC.

sum by year

[1] The analysis does not account for property turnover. When property is sold the assessed value is updated to reflect the sales price. If property is not sold assessed value is increased 2% each year.

Table B-2
Squaw Valley Public Services District
Financial Projections of SVRE Development
Property Tax Allocation

TRA: 091-001		Prior Year Allocation	Increment Factor	Increment	Total FY 2013-14
01500	County General	\$2,548,466	22.4975%	\$2,258	\$2,550,724
01600	County Library	\$126,822	1.1197%	\$112	\$126,934
01700	Fire Control	\$112,257	0.9911%	\$99	\$112,357
05600	Truckee Tahoe Airport	\$248,880	2.1972%	\$221	\$249,100
18400	Tahoe City Cemetery	\$8,555	0.0754%	\$8	\$8,562
22500	Squaw Valley PSD	\$2,572,741	23.8897%	\$2,398	\$2,575,138
24400	Pl Co Resource Conserv	\$6,024	0.0532%	\$5	\$6,029
25000	Squaw Valley PSD Z1	\$718,935	6.3499%	\$637	\$719,572
33600	Tahoe Truckee Unif M&O	\$2,626,285	24.9562%	\$2,505	\$2,628,789
34200	Sierra College M&O	\$1,007,243	9.5711%	\$961	\$1,008,203
34600	Superintendent of Schools	\$479,038	4.5521%	\$457	\$479,495
41400	Plcr Co Water Agy M&O	\$19,594	0.1729%	\$17	\$19,611
42000	Tahoe Forest Hospital M&O	\$268,231	2.3679%	\$238	\$268,469
42400	Tahoe Truckee Sanitation M&O	\$136,601	1.2061%	\$121	\$136,722
	Total	\$10,879,670	100.0000%	\$10,036	\$10,889,706

Source: Placer County Auditor-Controller

ab8

Note: Figures are pre-ERAF adjustment.

Table B-3
Squaw Valley Public Services District
Financial Projections of SVRE Development
Estimated Assessed Value

Land Use	Value per Unit / Sq Ft & Total	2016 1	2017 2	2018 3	2019 4	2020 5	2021 6	2022 7	2023 8	2024 9	2025 10	2026 11	2027 12	2028 13	2029 14	2030 15	2031 16	2032 17	2033 18	2034 19	2035 20	2036 21	2037 22	2038 23	2039 24	2040 25		
RESIDENTIAL																												
Village East																												
Condo Hotel	\$770,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33,880,000	\$33,110,000	\$22,330,000	\$22,330,000	\$6,930,000	\$6,160,000	\$4,620,000	\$4,620,000	\$0	\$54,670,000	\$54,670,000	\$79,310,000	\$0	\$37,730,000	\$37,730,000	\$0	\$0		
Village West																												
Condo Hotel	\$770,000	\$0	\$43,120,000	\$43,120,000	\$42,350,000	\$33,880,000	\$33,880,000	\$18,480,000	\$17,710,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Fractional Cabins	\$2,550,000	\$22,950,000	\$20,400,000	\$17,850,000	\$17,850,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Timeshare	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Entrance																												
Employee Housing - Dormitory	\$11,900	\$0	\$0	\$2,427,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Employee Housing - Studio	\$33,400	\$0	\$0	\$0	\$0	\$1,603,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Residential New Assessed Value	\$713,710,800	\$22,950,000	\$63,520,000	\$63,397,600	\$60,200,000	\$35,483,200	\$33,880,000	\$18,480,000	\$17,710,000	\$33,880,000	\$33,110,000	\$22,330,000	\$22,330,000	\$6,930,000	\$6,160,000	\$4,620,000	\$4,620,000	\$0	\$54,670,000	\$54,670,000	\$79,310,000	\$0	\$37,730,000	\$37,730,000	\$0	\$0		
NON-RESIDENTIAL																												
Village East																												
Retail	\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,383,750	\$1,383,750	\$675,000	\$675,000	\$337,500	\$337,500	\$337,500	\$337,500	\$0	\$633,150	\$633,150	\$633,150	\$0	\$731,250	\$731,250	\$0	\$0		
Restaurant / Food & Beverage	\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,383,750	\$1,383,750	\$675,000	\$675,000	\$450,000	\$450,000	\$450,000	\$450,000	\$0	\$633,150	\$633,150	\$633,150	\$0	\$731,250	\$731,250	\$0	\$0		
Hotel Common Area	\$300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$816,150	\$816,150	\$682,800	\$682,800	\$300,000	\$300,000	\$300,000	\$300,000	\$0	\$2,993,400	\$2,550,000	\$2,580,000	\$0	\$786,300	\$786,300	\$0	\$0		
Ski Services & Other Amenities	\$300	\$0	\$6,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500,000	\$1,500,000	\$3,000,000	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Transit Center	\$150	\$0	\$300,000	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Village West																												
Retail	\$450	\$0	\$675,000	\$675,000	\$450,000	\$675,000	\$675,000	\$450,000	\$450,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Restaurant / Food & Beverage	\$450	\$0	\$1,012,500	\$1,012,500	\$450,000	\$675,000	\$675,000	\$450,000	\$450,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Hotel Common Area	\$300	\$0	\$1,548,300	\$1,548,300	\$948,300	\$662,700	\$662,700	\$351,300	\$351,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Ski Services & Amenities	\$300	\$0	\$375,000	\$375,000	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Entrance																												
Neighborhood Market	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Shipping / Receiving	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Non-Residential New Assessed Value	\$66,200,400	\$0	\$9,910,800	\$3,910,800	\$4,848,300	\$2,012,700	\$2,012,700	\$1,251,300	\$1,251,000	\$3,583,650	\$3,583,650	\$2,032,800	\$2,032,800	\$2,587,500	\$2,587,500	\$4,087,500	\$4,087,500	\$0	\$4,259,700	\$3,816,300	\$3,846,300	\$0	\$2,248,800	\$2,248,800	\$0	\$0		
Estimated Total New Assessed Value	\$779,911,200	\$22,950,000	\$73,430,800	\$67,308,400	\$65,048,300	\$37,495,900	\$35,892,700	\$19,731,300	\$18,961,000	\$37,463,650	\$36,693,650	\$24,362,800	\$24,362,800	\$9,517,500	\$8,747,500	\$8,707,500	\$8,707,500	\$0	\$58,929,700	\$58,486,300	\$83,156,300	\$0	\$39,978,800	\$39,978,800	\$0	\$0		

Source: HEC.
 Note: The assessed value estimate does not include any increased value as a result of improvements to existing buildings.

Table B-4
Squaw Valley Public Services District
Financial Projections of SVRE Development
Existing Assessor Roll Values

APN #	Estimated Year Removed from Tax Roll	Assessed Value Fiscal Year 2013-14		
		Total	Land	Structures
Village East				
096-221-011	2033	\$4,095,879	\$149,393	\$3,946,486
096-221-012	not developed	\$60,000	\$60,000	\$0
096-221-013	2026	\$4,902,000	\$4,902,000	\$0
096-221-014	not developed	\$38,000	\$38,000	\$0
096-221-015	2017	\$20,096	\$1,992	\$18,104
096-221-016	2026	\$80,000	\$30,000	\$50,000
096-221-017	not developed	\$1,113,228	\$1,113,228	\$0
096-221-018	2017	\$734,935	\$310,866	\$424,069
096-221-019	2024	\$16,245	\$16,245	\$0
096-221-021	2030	\$90,000	\$90,000	\$0
096-221-029	2037	\$311,000	\$305,000	\$6,000
096-490-015	2033	\$231,039	\$231,039	\$0
096-490-017	2033	\$1,662,390	\$306,908	\$1,355,482
096-490-018	2033	\$7,851,766	\$4,140,007	\$3,711,759
Subtotal Village East		\$21,206,578	\$11,694,678	\$9,511,900
Village West				
096-020-021-510	2018	\$2,887,163	\$2,391,114	\$496,049
096-540-009-510	2019	\$63,980	\$63,980	\$0
096-540-016	2020	\$5,289,648	\$2,233,033	\$3,056,615
096-540-015	2017	\$50,547	\$50,547	\$0
Subtotal Village West		\$8,291,338	\$4,738,674	\$3,552,664
Entrance				
096-230-035		\$70,989	\$70,989	\$0
Subtotal Entrance		\$70,989	\$70,989	\$0
Total		\$29,568,905	\$16,504,341	\$13,064,564

Source: Placer County Auditor-Controller Tax Bill Search

exist ass

Table B-5
Squaw Valley Public Services District
Financial Projections of SVRE Development
Estimated Property Tax

Assessed Value Calculation	Factor	2016 1	2017 2	2018 3	2019 4	2020 5	2021 6	2022 7	2023 8	2024 9	2025 10	2026 11	2027 12	2028 13	2029 14	2030 15	2031 16	2032 17	2033 18	2034 19	2035 20	2036 21	2037 22	2038 23	2039 24	2040 25
Estimated New Assessed Value		\$22,950,000	\$73,430,800	\$67,308,400	\$65,048,300	\$37,495,900	\$35,892,700	\$19,731,300	\$18,961,000	\$37,463,650	\$36,693,650	\$24,362,800	\$24,362,800	\$9,517,500	\$8,747,500	\$8,707,500	\$8,707,500	\$0	\$58,929,700	\$58,486,300	\$83,156,300	\$0	\$39,978,800	\$39,978,800	\$0	\$0
Appreciated New Assessed Value [1]	2.64%	\$23,555,843	\$77,358,884	\$72,780,858	\$72,193,787	\$42,713,349	\$41,966,421	\$23,679,224	\$23,355,490	\$47,364,592	\$47,615,746	\$32,449,114	\$33,305,719	\$13,354,587	\$12,598,171	\$12,871,614	\$13,211,404	\$0	\$94,193,655	\$95,952,774	\$140,027,879	\$0	\$70,922,011	\$72,794,239	\$0	\$0
Existing Assessed Value Removed [2]		\$0	\$805,578	\$2,887,163	\$63,980	\$5,289,648	\$0	\$0	\$0	\$16,245	\$0	\$4,982,000	\$0	\$0	\$0	\$90,000	\$0	\$0	\$13,841,074	\$0	\$0	\$0	\$311,000	\$0	\$0	\$0
Appreciated Existing Assessed Value [3]	2.00%	\$0	\$838,123	\$3,063,880	\$69,254	\$5,840,199	\$0	\$0	\$0	\$19,414	\$0	\$6,194,491	\$0	\$0	\$0	\$121,128	\$0	\$0	\$19,768,462	\$0	\$0	\$0	\$480,800	\$0	\$0	\$0
Estimated Total Net New Assessed Value		\$23,555,843	\$76,520,760	\$69,716,977	\$72,124,533	\$36,873,150	\$41,966,421	\$23,679,224	\$23,355,490	\$47,345,177	\$47,615,746	\$26,254,623	\$33,305,719	\$13,354,587	\$12,598,171	\$12,750,486	\$13,211,404	\$0	\$74,425,193	\$95,952,774	\$140,027,879	\$0	\$70,441,211	\$72,794,239	\$0	\$0
Estimated Cumulative Net New Assessed Value		\$23,555,843	\$100,076,604	\$169,793,581	\$241,918,114	\$278,791,264	\$320,757,685	\$344,436,909	\$367,792,399	\$415,137,576	\$462,753,322	\$489,007,945	\$522,313,664	\$535,668,251	\$548,266,422	\$561,016,908	\$574,228,312	\$574,228,312	\$648,653,504	\$744,606,278	\$884,634,157	\$884,634,157	\$955,075,368	\$1,027,869,607	\$1,027,869,607	\$1,027,869,607
Projected Assessed Value [3]	2.00%	\$23,555,843	\$100,547,721	\$172,275,652	\$247,845,698	\$289,675,762	\$337,435,698	\$367,863,637	\$398,576,399	\$453,893,104	\$510,586,712	\$547,053,070	\$591,299,850	\$616,480,434	\$641,408,214	\$666,986,864	\$693,538,005	\$707,408,765	\$795,982,133	\$907,854,549	\$1,066,039,519	\$1,087,360,309	\$1,179,548,727	\$1,275,933,940	\$1,301,452,619	\$1,327,481,672
Property Tax Allocation																										
One Percent Allocation	1.00%	\$235,558	\$1,005,477	\$1,722,757	\$2,478,457	\$2,896,758	\$3,374,357	\$3,678,636	\$3,985,764	\$4,538,931	\$5,105,867	\$5,470,531	\$5,912,999	\$6,164,804	\$6,414,082	\$6,669,869	\$6,935,380	\$7,074,088	\$7,959,821	\$9,078,545	\$10,660,395	\$10,873,603	\$11,795,487	\$12,759,339	\$13,014,526	\$13,274,817
Squaw Valley Property Taxes																										
Squaw Valley PSD	23.89%	\$56,274	\$240,205	\$411,561	\$592,096	\$692,027	\$806,124	\$878,815	\$952,187	\$1,084,337	\$1,219,776	\$1,306,893	\$1,412,598	\$1,472,753	\$1,532,305	\$1,593,412	\$1,656,841	\$1,689,978	\$1,901,577	\$2,168,837	\$2,546,736	\$2,597,671	\$2,817,907	\$3,048,168	\$3,109,131	\$3,171,314
less ERAF Shift	7.78%	\$4,378	\$18,689	\$32,021	\$46,067	\$53,842	\$62,720	\$68,375	\$74,084	\$84,366	\$94,903	\$101,682	\$109,906	\$114,586	\$119,219	\$123,974	\$128,909	\$131,487	\$147,950	\$168,744	\$198,146	\$202,109	\$219,244	\$237,160	\$241,903	\$246,741
Net Squaw Valley PSD Property Tax	22.03%	\$51,896	\$221,517	\$379,540	\$546,029	\$638,184	\$743,404	\$810,440	\$878,103	\$999,971	\$1,124,873	\$1,205,212	\$1,302,692	\$1,358,167	\$1,413,086	\$1,469,438	\$1,527,933	\$1,558,491	\$1,753,627	\$2,000,093	\$2,348,590	\$2,395,562	\$2,598,662	\$2,811,008	\$2,867,228	\$2,924,573
Squaw Valley PSD Z1 Allocation	6.35%	\$14,958	\$63,847	\$109,393	\$157,380	\$183,941	\$214,268	\$233,590	\$253,092	\$288,218	\$324,217	\$347,373	\$375,469	\$391,459	\$407,288	\$423,530	\$440,390	\$449,197	\$505,441	\$576,479	\$676,924	\$690,463	\$749,002	\$810,205	\$826,409	\$842,938
less ERAF Shift	41.83%	\$6,257	\$26,710	\$45,764	\$65,838	\$76,950	\$89,637	\$97,720	\$105,879	\$120,573	\$135,633	\$145,320	\$157,074	\$163,763	\$170,385	\$177,180	\$184,233	\$187,918	\$211,447	\$241,165	\$283,185	\$288,849	\$313,338	\$338,942	\$345,721	\$352,635
Net Squaw Valley PSD Z1 Property Tax	3.69%	\$8,700	\$37,137	\$63,630	\$91,541	\$106,991	\$124,631	\$135,870	\$147,213	\$167,644	\$188,584	\$202,053	\$218,395	\$227,696	\$236,903	\$246,350	\$256,157	\$261,280	\$293,994	\$335,314	\$393,739	\$401,614	\$435,664	\$471,263	\$480,688	\$490,302
Estimated Squaw Valley PSD Property Tax (rounded)		\$60,000	\$258,000	\$443,000	\$637,000	\$745,000	\$868,000	\$946,000	\$1,025,000	\$1,167,000	\$1,313,000	\$1,407,000	\$1,521,000	\$1,585,000	\$1,649,000	\$1,715,000	\$1,784,000	\$1,819,000	\$2,047,000	\$2,335,000	\$2,742,000	\$2,797,000	\$3,034,000	\$3,282,000	\$3,347,000	\$3,414,000

Source: Placer County Auditor-Controller and HEC.

August CA CPI Index

[1] Estimated annual average appreciation of sales values based on inflation for past 25 years. 1989 128.9 Change in Index 118.359
[2] Based on estimated demolition schedule and existing assessor roll values. 2014 247.259 Annual % Change 2.64%
[3] Per Proposition 13, assessed value may only be increased up to 2% per year between sales transactions or improvements.

tax est

Table B-6
Squaw Valley Public Services District
Financial Projections of SVRE Development
Summary of Water Rate Revenue Projection

Revenue	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Residential																									
Base Rate	\$0	\$1,757	\$19,125	\$39,589	\$59,515	\$92,480	\$117,663	\$145,630	\$151,270	\$170,544	\$190,982	\$222,059	\$240,201	\$262,526	\$275,679	\$291,705	\$304,837	\$318,301	\$364,497	\$414,189	\$474,344	\$538,366	\$580,366	\$625,395	\$672,865
Consumption	\$0	\$527	\$6,150	\$12,731	\$19,180	\$29,573	\$37,665	\$46,830	\$49,349	\$56,012	\$63,080	\$73,400	\$79,903	\$87,726	\$92,866	\$98,942	\$104,115	\$109,289	\$124,346	\$140,519	\$159,900	\$180,833	\$194,109	\$208,317	\$223,282
Pools / Spas	\$161	\$1,352	\$2,606	\$3,927	\$4,968	\$6,077	\$6,817	\$7,579	\$8,881	\$10,240	\$11,331	\$12,485	\$13,165	\$13,849	\$14,508	\$15,196	\$15,727	\$18,557	\$21,566	\$25,863	\$26,769	\$29,511	\$32,412	\$33,547	\$34,721
Non-Residential																									
Commercial & Irrigation Base Rate	\$0	\$4,351	\$6,344	\$7,785	\$9,320	\$9,947	\$10,606	\$10,977	\$14,888	\$19,135	\$22,388	\$24,649	\$25,511	\$26,404	\$27,328	\$28,285	\$29,275	\$31,820	\$33,403	\$34,572	\$35,782	\$37,556	\$38,870	\$40,231	\$41,639
Commercial & Irrigation Consumption Revenue	\$0	\$16,398	\$30,970	\$160,635	\$179,537	\$196,046	\$204,601	\$213,515	\$230,211	\$250,498	\$269,719	\$287,105	\$301,127	\$315,779	\$333,410	\$351,888	\$364,204	\$392,580	\$421,303	\$451,640	\$467,447	\$499,595	\$527,105	\$545,554	\$564,648
Total Project Water Revenue	\$161	\$24,385	\$65,196	\$224,668	\$272,519	\$334,122	\$377,353	\$424,532	\$454,598	\$506,429	\$557,499	\$619,698	\$659,907	\$706,285	\$743,791	\$786,016	\$818,158	\$870,548	\$965,116	\$1,066,783	\$1,164,242	\$1,285,861	\$1,372,862	\$1,453,043	\$1,537,155
Demolished Buildings																									
Estimated Base Revenue	\$0	(\$239)	(\$247)	(\$256)	(\$2,476)	(\$2,563)	(\$2,653)	(\$2,746)	(\$2,842)	(\$2,941)	(\$5,040)	(\$5,216)	(\$5,399)	(\$5,588)	(\$6,238)	(\$6,457)	(\$6,683)	(\$8,347)	(\$8,639)	(\$8,942)	(\$9,255)	(\$9,578)	(\$9,914)	(\$10,261)	(\$10,620)
Estimated Consumption Revenue	\$0	(\$683)	(\$707)	(\$732)	(\$12,195)	(\$12,622)	(\$13,064)	(\$13,521)	(\$13,995)	(\$14,484)	(\$21,049)	(\$21,786)	(\$22,549)	(\$23,338)	(\$26,371)	(\$27,294)	(\$28,249)	(\$42,775)	(\$44,272)	(\$45,822)	(\$47,425)	(\$49,085)	(\$50,803)	(\$52,581)	(\$54,422)
Subtotal Demolished Buildings Water Revenue	\$0	(\$922)	(\$955)	(\$988)	(\$14,672)	(\$15,185)	(\$15,717)	(\$16,267)	(\$16,836)	(\$17,425)	(\$26,090)	(\$27,003)	(\$27,948)	(\$28,926)	(\$32,609)	(\$33,750)	(\$34,932)	(\$51,122)	(\$52,911)	(\$54,763)	(\$56,680)	(\$58,664)	(\$60,717)	(\$62,842)	(\$65,041)
Net New Cumulative Revenues Estimate (rounded)	\$0	\$23,000	\$64,000	\$224,000	\$258,000	\$319,000	\$362,000	\$408,000	\$438,000	\$489,000	\$531,000	\$593,000	\$632,000	\$677,000	\$711,000	\$752,000	\$783,000	\$819,000	\$912,000	\$1,012,000	\$1,108,000	\$1,227,000	\$1,312,000	\$1,390,000	\$1,472,000

Source: SVPSD and HEC.

sum water rate rev

Table B-8
Squaw Valley Public Services District
Financial Projections of SVRE Development
Summary of Estimated Sewer Rate Revenues

Customer Type	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Residential																									
Base Rate Units	\$0	\$2,437	\$20,903	\$24,174	\$22,318	\$37,118	\$26,016	\$27,962	\$0	\$16,086	\$16,649	\$28,522	\$11,685	\$15,913	\$3,953	\$6,819	\$2,823	\$2,922	\$41,580	\$43,818	\$54,260	\$56,159	\$27,761	\$29,630	\$30,667
Base Rate Pools / Spas	\$159	\$1,169	\$1,191	\$1,213	\$891	\$922	\$521	\$517	\$1,023	\$1,035	\$722	\$747	\$240	\$221	\$171	\$177	\$0	\$2,249	\$2,328	\$3,496	\$0	\$1,781	\$1,844	\$0	\$0
Non-Residential																									
Base Rate	\$0	\$3,731	\$2,479	\$2,788	\$1,344	\$1,391	\$904	\$936	\$2,804	\$3,470	\$2,255	\$1,725	\$1,450	\$1,501	\$2,076	\$2,149	\$0	\$4,105	\$3,836	\$3,999	\$0	\$3,681	\$3,810	\$0	\$0
Consumption	\$0	\$9,775	\$3,891	\$149,124	\$1,871	\$1,936	\$1,192	\$1,233	\$3,478	\$6,353	\$5,186	\$2,418	\$3,468	\$3,589	\$6,067	\$6,279	\$0	\$8,242	\$7,467	\$7,803	\$0	\$8,307	\$8,598	\$0	\$0
Total Project Sewer Revenue	\$159	\$17,113	\$28,464	\$177,300	\$26,424	\$41,367	\$28,633	\$30,648	\$7,305	\$26,944	\$24,812	\$33,412	\$16,843	\$21,224	\$12,267	\$15,424	\$2,823	\$17,519	\$55,211	\$59,115	\$54,260	\$69,928	\$42,012	\$29,630	\$30,667
Cumulative Project Sewer Revenue	\$159	\$17,272	\$45,736	\$223,036	\$249,460	\$290,827	\$319,460	\$350,108	\$357,413	\$384,357	\$409,168	\$442,580	\$459,424	\$480,648	\$492,915	\$508,339	\$511,162	\$528,681	\$583,892	\$643,007	\$697,267	\$767,195	\$809,207	\$838,837	\$869,505
less Est. Cumulative Revenue from Demolished Sq. Ft.	\$0	(\$863)	(\$893)	(\$925)	(\$14,155)	(\$14,650)	(\$15,163)	(\$15,693)	(\$16,243)	(\$16,811)	(\$23,719)	(\$24,549)	(\$25,409)	(\$26,298)	(\$29,960)	(\$31,009)	(\$32,094)	(\$46,972)	(\$48,616)	(\$50,317)	(\$52,079)	(\$53,901)	(\$55,788)	(\$57,740)	(\$59,761)
Net New Cumulative Revenues Estimate (rounded)	\$0	\$16,000	\$45,000	\$222,000	\$235,000	\$276,000	\$304,000	\$334,000	\$341,000	\$368,000	\$385,000	\$418,000	\$434,000	\$454,000	\$463,000	\$477,000	\$479,000	\$482,000	\$535,000	\$593,000	\$645,000	\$713,000	\$753,000	\$781,000	\$810,000

Source: SVPSD and HEC.

sum sewer rate rev

Table B-10
Squaw Valley Public Services District
Financial Projections of SVRE Development
Estimated Water Fees Revenue

Fee Calculation	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
METER CONNECTION FEE [1]																										
PLANT AVAILABILITY CHARGE																										
Residential																										
Number of Multiple Dwelling Units (3+ bedrooms) [2]	9	8	19	7	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of Multiple Dwelling Units (2 bedrooms) [3]	0	56	56	55	44	44	24	23	44	43	29	29	9	8	6	6	0	71	71	103	0	49	49	0	0	
Number of Multiple Dwelling Units (1 bedroom + studio) [4]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Units	9	64	75	62	50	44	24	23	44	43	29	29	9	8	6	6	0	71	71	103	0	49	49	0	0	
Plant Availability Charge per Unit																										
Number of Multiple Dwelling Units (3+ bedrooms) [2]	\$8,414	\$8,708	\$9,013	\$9,329	\$9,655	\$9,993	\$10,343	\$10,705	\$11,080	\$11,467	\$11,869	\$12,284	\$12,714	\$13,159	\$13,620	\$14,096	\$14,590	\$15,100	\$15,629	\$16,176	\$16,742	\$17,328	\$17,935	\$18,562	\$19,212	
Number of Multiple Dwelling Units (2 bedrooms) [3]	\$7,573	\$7,838	\$8,112	\$8,396	\$8,690	\$8,994	\$9,309	\$9,634	\$9,972	\$10,321	\$10,682	\$11,056	\$11,443	\$11,843	\$12,258	\$12,687	\$13,131	\$13,590	\$14,066	\$14,558	\$15,068	\$15,595	\$16,141	\$16,706	\$17,291	
Number of Multiple Dwelling Units (1 bedroom + studio) [4]	\$6,731	\$6,967	\$7,211	\$7,463	\$7,724	\$7,995	\$8,274	\$8,564	\$8,864	\$9,174	\$9,495	\$9,827	\$10,171	\$10,527	\$10,896	\$11,277	\$11,672	\$12,080	\$12,503	\$12,941	\$13,394	\$13,862	\$14,348	\$14,850	\$15,370	
Estimated Residential PAC Revenue	\$75,726	\$508,576	\$625,522	\$527,074	\$440,280	\$395,730	\$223,408	\$221,593	\$438,753	\$443,789	\$309,775	\$320,617	\$102,984	\$94,746	\$73,546	\$76,120	\$0	\$964,916	\$998,688	\$1,499,508	\$0	\$764,167	\$790,913	\$0	\$0	
Commercial																										
Maximum Day Demand with Peaking Factor 2.5 [5]	0	19,297	7,297	12,597	3,125	3,125	1,903	1,902	5,322	6,822	4,666	3,166	4,650	4,650	7,650	7,650	0	7,675	6,788	6,848	0	8,023	8,023	0	0	
Maximum Day Demand with Peaking Factor 1.0 [6]	139	4,359	6,229	22,498	6,600	4,716	370	355	2,683	2,667	2,451	2,451	139	123	93	93	0	3,099	3,099	3,593	0	2,641	756	0	0	
Total Max Day Gallons	139	23,656	13,525	35,095	9,726	7,841	2,273	2,257	8,005	9,489	7,117	5,617	4,789	4,773	7,743	7,743	0	10,774	9,888	10,442	0	10,663	8,779	0	0	
less Removed Demand [7]	0	0	0	-10,000	-8,000	-6,000	0	0	-6,000	-6,000	0	0	0	0	0	0	0	-7,234	0	0	0	0	0	0	0	
Net New Maximum Day Demand for Connection Fee	139	23,656	13,525	25,095	1,726	1,841	2,273	2,257	2,005	3,489	7,117	5,617	4,789	4,773	7,743	7,743	0	3,540	9,888	10,442	0	10,663	8,779	0	0	
Estimated Commercial PAC Revenue	\$0	\$206,008	\$121,906	\$234,106	\$16,663	\$18,399	\$23,510	\$24,161	\$22,213	\$40,015	\$84,466	\$68,996	\$60,887	\$62,815	\$105,452	\$109,143	\$0	\$53,463	\$154,534	\$168,902	\$0	\$184,777	\$157,445	\$0	\$0	
Total Plant Availability Revenue	\$75,700	\$714,600	\$747,400	\$761,200	\$456,900	\$414,100	\$246,900	\$245,800	\$461,000	\$483,800	\$394,200	\$389,600	\$163,900	\$157,600	\$179,000	\$185,300	\$0	\$1,018,400	\$1,153,200	\$1,668,400	\$0	\$948,900	\$948,400	\$0	\$0	
FIRE PAC [8]																										
Estimated New Fee Revenue	\$76,000	\$715,000	\$747,000	\$761,000	\$457,000	\$414,000	\$247,000	\$246,000	\$461,000	\$484,000	\$394,000	\$390,000	\$164,000	\$158,000	\$179,000	\$185,000	\$0	\$1,018,000	\$1,153,000	\$1,668,000	\$0	\$949,000	\$948,000	\$0	\$0	

Source: SVPSD and HEC. water fee rev

[1] It is assumed that SVRE will install all meters. [5], [6]

[2] Includes fractional units and employee housing. average

[3] Includes condo hotel units. gallons per day

[4] Includes timeshare units. peaking

[5] Per the WSA all commercial with the exception of the Mountain Adventure Camp activity area, the pools/spas, and irrigation have a peaking factor of 2.5. peak

[6] Per the WSA the Mountain Camp activity area, the pools/spas, and irrigation have a peaking factor of 1.0. factor

[7] Connection fees calculated on net new demand for modified existing buildings. gallons per day

[8] Fire service detector check fees cannot be calculated at this time.

Lodging - per unit	316	2.50	790.412
Employee Housing - per bed	90	2.50	225.000
Commercial - per sq. ft.	0.24	2.50	0.600
Mtn. Adventure Camp - restrooms	1,400.00	2.50	3,500.000
Mtn. Adventure Camp - activity area	18,170.00	1.00	18,170.000
Pool/Spa - per pool	585.79	1.00	585.788
Irrigation - per planted sq. ft.	0.10	1.00	0.096

Table B-11
Squaw Valley Public Services District
Financial Projections of SVRE Development
Estimated Sewer Fees Revenue

Sewer Fee Calculation	2016 1	2017 2	2018 3	2019 4	2020 5	2021 6	2022 7	2023 8	2024 9	2025 10	2026 11	2027 12	2028 13	2029 14	2030 15	2031 16	2032 17	2033 18	2034 19	2035 20	2036 21	2037 22	2038 23	2039 24	2040 25
HOOK UP FEES																									
Residential																									
Village Units	9	64	63	62	44	44	24	23	44	43	29	29	9	8	6	6	0	71	71	103	0	49	49	0	0
Dormitory Employee Housing Units	0	0	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Studio Employee Housing Units	0	0	0	0	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Residential Units	9	64	75	62	50	44	24	23	44	43	29	29	9	8	6	6	0	71	71	103	0	49	49	0	0
Fee per Unit [1]	\$1,211	\$1,253	\$1,297	\$1,343	\$1,390	\$1,438	\$1,489	\$1,541	\$1,595	\$1,650	\$1,708	\$1,768	\$1,830	\$1,894	\$1,960	\$2,029	\$2,100	\$2,173	\$2,249	\$2,328	\$2,410	\$2,494	\$2,581	\$2,672	\$2,765
Estimated Residential Hookup Revenue	\$10,899	\$80,217	\$97,294	\$83,245	\$69,483	\$63,285	\$35,727	\$35,437	\$70,165	\$70,970	\$49,539	\$51,273	\$16,469	\$15,152	\$11,761	\$12,173	\$0	\$154,308	\$159,709	\$239,799	\$0	\$122,205	\$126,482	\$0	\$0
Commercial																									
Mountain Adventure Camp Backwash Filters				10																					
Backwash Filter Hookup Fee	\$121	\$125	\$130	\$134	\$139	\$144	\$149	\$154	\$159	\$165	\$171	\$177	\$183	\$189	\$196	\$203	\$210	\$217	\$225	\$233	\$241	\$249	\$258	\$267	\$277
Backwash Filters Hookup Fees	\$0	\$0	\$0	\$1,343	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial Hookups	1.0	5.0	5.0	83.0	3.0	3.0	2.0	2.0	5.0	5.0	4.0	3.0	2.0	2.0	2.0	2.0	0.0	5.0	4.0	5.0	0.0	3.0	3.0	0.0	0.0
Commercial Hookup Fees	\$1,211	\$6,267	\$6,486	\$111,441	\$4,169	\$4,315	\$2,977	\$3,081	\$7,973	\$8,252	\$6,833	\$5,304	\$3,660	\$3,788	\$3,920	\$4,058	\$0	\$10,867	\$8,998	\$11,641	\$0	\$7,482	\$7,744	\$0	\$0
ESTIMATED HOOKUP FEES	\$12,110	\$86,484	\$103,780	\$196,028	\$73,651	\$67,600	\$38,704	\$38,518	\$78,138	\$79,222	\$56,372	\$56,577	\$20,129	\$18,940	\$15,682	\$16,231	\$0	\$165,175	\$168,706	\$251,440	\$0	\$129,687	\$134,226	\$0	\$0
Commercial Equivalent Fixture Units																									
Retail	0	6	6	4	6	6	4	4	13	13	6	6	3	3	3	3	0	6	6	6	0	7	7	0	0
Restaurant / Food & Beverage	0	41	41	18	27	27	18	18	56	56	27	27	18	18	18	18	0	26	26	26	0	30	30	0	0
Hotel Common / Meeting Space	0	29	29	18	12	12	7	7	15	15	13	13	6	6	6	6	0	56	48	48	0	15	15	0	0
Ski Services & Amenities / Maint.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mt. Adventure Camp	0	0	0	1,773	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transit Center	0	8	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shipping & Receiving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Market	0	0	0	0	0	0	0	0	0	19	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pools / Spas	1	7	7	7	5	5	3	2	5	5	3	3	1	1	1	1	0	7	7	11	0	5	5	0	0
Estimated Equivalent Fixture Units [2]	1	91	91	1,820	51	51	32	31	89	108	69	50	28	28	28	28	0	95	87	91	0	56	56	0	0
Fee per Fixture Unit	\$55	\$57	\$59	\$61	\$63	\$65	\$68	\$70	\$72	\$75	\$78	\$80	\$83	\$86	\$89	\$92	\$95	\$99	\$102	\$106	\$109	\$113	\$117	\$121	\$126
ESTIMATED COMMERCIAL FIXTURE UNIT FE	\$52	\$5,185	\$5,361	\$110,965	\$3,203	\$3,315	\$2,135	\$2,202	\$6,450	\$8,092	\$5,318	\$3,978	\$2,327	\$2,399	\$2,464	\$2,551	\$0	\$9,370	\$8,853	\$9,579	\$0	\$6,387	\$6,611	\$0	\$0
Estimated Sewer Fee Revenue	\$12,000	\$92,000	\$109,000	\$307,000	\$77,000	\$71,000	\$41,000	\$41,000	\$85,000	\$87,000	\$62,000	\$61,000	\$22,000	\$21,000	\$18,000	\$19,000	\$0	\$175,000	\$178,000	\$261,000	\$0	\$136,000	\$141,000	\$0	\$0

Source: SVPSD and HEC.

sewer fee rev

[1] Assumes each unit generates less than 22 equivalent fixture units.

[2] See Table A-16.

Table B-12
Squaw Valley Public Services District
Financial Projections of SVRE Development
Estimated Fire Fee Revenue

Land Use	2016 1	2017 2	2018 3	2019 4	2020 5	2021 6	2022 7	2023 8	2024 9	2025 10	2026 11	2027 12	2028 13	2029 14	2030 15	2031 16	2032 17	2033 18	2034 19	2035 20	2036 21	2037 22	2038 23	2039 24	2040 25
Residential Fees																									
Residential Units New Bedrooms	27	120	117	115	75	75	41	39	75	74	50	50	15	14	10	10	0	121	121	176	0	84	84	0	0
Employee Housing Dormitory Bedrooms	0	0	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Housing Studio Bedrooms	0	0	0	0	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total New Bedrooms	27	120	171	115	123	75	41	39	75	74	50	50	15	14	10	10	0	121	121	176	0	84	84	0	0
Fee per Bedroom	\$500	\$518	\$536	\$554	\$574	\$594	\$615	\$636	\$658	\$681	\$705	\$730	\$756	\$782	\$809	\$838	\$867	\$897	\$929	\$961	\$995	\$1,030	\$1,066	\$1,103	\$1,142
Estimated Residential Fee Revenue	\$13,500	\$61,958	\$91,443	\$63,761	\$70,695	\$44,665	\$25,215	\$25,011	\$49,521	\$50,089	\$34,964	\$36,187	\$11,624	\$10,694	\$8,301	\$8,592	\$0	\$108,908	\$112,719	\$169,246	\$0	\$86,250	\$89,268	\$0	\$0
Commercial Fees																									
Commercial Space (1,000's of sq. ft.)	0	32	12	105	5	5	3	3	9	11	8	5	8	8	13	13	0	13	11	11	0	13	13	0	0
Fee per 1,000 Sq. Ft.	\$1,080	\$1,118	\$1,157	\$1,197	\$1,239	\$1,283	\$1,328	\$1,374	\$1,422	\$1,472	\$1,523	\$1,577	\$1,632	\$1,689	\$1,748	\$1,809	\$1,873	\$1,938	\$2,006	\$2,076	\$2,149	\$2,224	\$2,302	\$2,383	\$2,466
Estimated Commercial Fee Revenue	\$0	\$35,950	\$14,069	\$125,921	\$6,456	\$6,682	\$4,210	\$4,356	\$12,615	\$16,737	\$11,846	\$8,319	\$12,648	\$13,090	\$22,289	\$23,070	\$0	\$24,794	\$22,697	\$23,699	\$0	\$29,740	\$30,780	\$0	\$0
Total Estimated Fire Fee Revenue	\$14,000	\$98,000	\$106,000	\$190,000	\$77,000	\$51,000	\$29,000	\$29,000	\$62,000	\$67,000	\$47,000	\$45,000	\$24,000	\$24,000	\$31,000	\$32,000	\$0	\$134,000	\$135,000	\$193,000	\$0	\$116,000	\$120,000	\$0	\$0

Source: SVPSD and HEC.

fire fees