

## **REVISED MEMORANDUM**

To: George Phillips, Phillips Land Law, Inc.  
From: Jamie Gomes, Tom Martens, and Lohita Turlapati  
Subject: The Campus/Dixon Fiscal Impact Analysis;  
EPS #242082  
Date: November 14, 2024

### **Introduction**

Economic & Planning Systems, Inc. (EPS) was retained to evaluate the fiscal impacts of The Campus (Project), proposed in the City of Dixon (City), on the City's annual General Fund budget, based on the Fiscal Year (FY) 2024-25 Adopted Budget.

The Project is an approximately 260-acre development located in the Northeast Quadrant Specific Plan (NEQSP) area and is proposed to provide a combination of residential and nonresidential land uses.

This fiscal impact analysis estimates whether projected revenues from new development will adequately cover the costs of delivering citywide services (e.g., general government, public protection, and parks and recreation) to new residents of such new development.

The technical analysis, including data, assumptions, and detailed calculations underlying the analysis, is provided in **Appendices A** through **D**.

*The Economics of Land Use*



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## New Development Overview

This analysis assumed the future development of 530 low-density single-family residential units, 285 medium-density single-family residential units, and 225 multifamily rental residential units. A total of 1,040 new residential units are assumed to be constructed through buildout. In addition, the analysis assumes 50.52 acres of nonresidential uses, including 48.03 acres for the Dixon Opportunity Center (DOC) and 2.49 acres for retail. These assumptions are based on information provided by Dixon Ventures, LLC, and its subconsultants.

**Table A-2** in **Appendix A** summarizes the new residential land use plan at buildout.

## Overview of Results

The analysis yields the following results, as summarized in **Table 1**:

- **Buildout of the new residential units, DOC, and retail development is estimated to yield a moderate net fiscal deficit for the City's General Fund.** At buildout, under current conditions, the new development is estimated to generate a net annual General Fund deficit of approximately \$147,100 in 2024 dollars: the balance of \$3,285,000 in net new, annual City General Fund revenues less \$3,432,100 in annual City General Fund service costs. With the potential approval of Measure J, annual City sales tax revenue generated by the Project would double from \$303,700 to \$607,400. The resulting net fiscal impact, including potential Measure J revenues, is a net annual General Fund surplus of approximately \$156,600.

This annual expenditure estimate uses the same methodology as a prior citywide fiscal impact analysis in that police, fire, recreation, street, park, and storm drainage maintenance costs will grow in a linear (or 1 to 1) fashion with each new person served. This assumption is conservative in that it does not recognize that some departmental costs are fixed and are not likely to increase in a directly proportional manner with new growth.

A project may be considered fiscally neutral when the annual net revenue/expenditure falls within a range of plus 5 percent or minus 5 percent of the total annual expenditures. The Project's estimated annual deficit is approximately 4 percent of the annual expenditure estimate, within the range to be considered fiscally neutral.

Allocating the Project's estimated annual City operating budget deficit (under current conditions) across 1,040 units results in a budget shortfall of \$141 per unit. With approval of Measure J, the budget surplus would be \$151 per unit.

**Table 1 Summary of Annual Revenues/Expenditures (2024\$)**

Item	Status Quo		With Measure J Approval	
	At Project Buildout	Percent of Total	At Project Buildout	Percent of Total
<b>GENERAL FUND</b>				
<b>Annual Revenues [1]</b>				
Property Taxes	\$1,253,500	38.2%	\$1,253,500	34.9%
Sales Taxes	<b>\$303,700</b>	9.2%	<b>\$607,400</b>	16.9%
Sales Tax - Public Safety	\$3,100	0.1%	\$3,100	0.1%
CFD No. 2024-1	\$762,600	23.2%	\$762,600	21.3%
Property Tax In Lieu of VLF	\$659,000	20.1%	\$659,000	18.4%
Property Transfer Tax	\$56,900	1.7%	\$56,900	1.6%
Transit Occupancy Tax	\$83,000	2.5%	\$83,000	2.3%
Franchise Fees	\$128,900	3.9%	\$128,900	3.6%
All Other Taxes	\$21,500	0.7%	\$21,500	0.6%
Admin Fees	\$12,800	0.4%	\$12,800	0.4%
<b>Total General Fund Revenues</b>	<b>\$3,285,000</b>	<b>100.0%</b>	<b>\$3,588,700</b>	<b>100.0%</b>
<b>Annual Expenditures [2]</b>				
City Council	\$13,600	0.4%	\$13,600	0.4%
City Manager	\$79,200	2.3%	\$79,200	2.3%
City Clerk	\$56,400	1.6%	\$56,400	1.6%
Finance	\$91,000	2.7%	\$91,000	2.7%
Human Resources	\$64,800	1.9%	\$64,800	1.9%
Information Technology	\$74,700	2.2%	\$74,700	2.2%
City Attorney	\$51,800	1.5%	\$51,800	1.5%
Insurance	\$175,500	5.1%	\$175,500	5.1%
Community Development	\$0	0.0%	\$0	0.0%
Engineering	\$101,100	2.9%	\$101,100	2.9%
Park Maintenance	\$392,100	11.4%	\$392,100	11.4%
Street Maintenance	\$122,900	3.6%	\$122,900	3.6%
Storm Drain Maintenance	\$45,600	1.3%	\$45,600	1.3%
Police	\$1,267,400	36.9%	\$1,267,400	36.9%
Fire	\$811,800	23.7%	\$811,800	23.7%
Recreation	\$68,700	2.0%	\$68,700	2.0%
Senior Multi-Use Center	\$15,500	0.5%	\$15,500	0.5%
<b>Total General Fund Expenditures</b>	<b>\$3,432,100</b>	<b>100.0%</b>	<b>\$3,432,100</b>	<b>100.0%</b>
<b>Annual General Fund Surplus/(Deficit)</b>	<b>(\$147,100)</b>	<b>-</b>	<b>\$156,600</b>	<b>-</b>

Source: City of Dixon FY 2024-25 Adopted Budget; EPS.

Note: Values are rounded to the nearest \$100.

[1] See Table B-1 for details on revenue estimating procedures.

[2] See Table C-1 for details on expenditure estimating procedures.

- **Estimated annual expenditures are driven predominantly by residential uses.** The analysis estimates increased demand on City services by the residential uses in the proposed Project. The main departments contributing to the increased expenditures are Police (\$1,267,400) and Fire (\$811,800). The higher expenditures in these departments primarily are due to the higher proportion of Police and Fire department expenditures in the City's adopted budget.
- **Estimated revenues from property tax and Community Facilities District (CFD) No. 2024-1 are substantial.** Property tax revenues are calculated based on the expected assessed value of the Project at full buildout and the applicable property tax rates, based on County Auditor-Controller reports. Property tax revenues contribute 38.3 percent of the total General Fund revenues at Project buildout. In addition, CFD 2024-1 revenues contribute 23.2 percent of the General Fund revenues, at full buildout, assuming the Project site is annexed into the CFD boundaries.
- **Development of infrastructure for the Project will facilitate further commercial development and resulting tax revenue generation in surrounding NEQSP parcels.** A high-level analysis of the potential net fiscal impact from commercial/industrial development on 257 acres in NEQSP that will benefit from the Project's infrastructure investment results in an estimated net fiscal benefit of \$158,000 annually under current conditions (\$477,000 annually with Measure J voter approval). See **Table 2**.

**Table 2 Fiscal Effect of Other NEQSP Development Enabled by The Campus Infrastructure (2024\$)**

Item	Notes	Key	Formula	Assumption/ Calculation (summary figures rounded)
<b>Development Potential</b>				
Northeast Quadrant Specific Plan Total Acreage		a	na	636
The Campus Total Acreage		b	na	257
Other Developed or Served Parcels	[1]	c	na	81
Remaining NEQSP Development Enabled Acreage	[1]	d	$d = a - b - c$	297
Net NEQSP Development Enabled Acreage at 75%	[2]	e	$e = d * 0.75$	220
Other NEQSP Building Square Footage at 0.30 FAR (rounded)	[3]	f	$f = e * 43,560 * 0.30$	2,875,000
<b>Other NEQSP Assessed Value at \$275 per Square Foot</b>		g	$g = f * 275$	<b>\$790,625,000</b>
Estimated Employees per Acre	[4]	h	na	21.6
Other NEQSP Employment Enabled by The Campus at 7% Vacancy (rounded)		i	$i = e * h * (1 - 0.07)$	4,420
<b>Other NEQSP Persons Served at 0.5 per Employee</b>		j	$j = i * 0.5$	<b>2,210</b>
<b>Tax Revenue</b>				
Property Tax Levy at 1.0 Percent		k	$k = g * 0.01$	\$7,906,250
City of Dixon Property Tax Allocation for TRA 2026 Post-ERAF & RDA Shift	[5]	l	na	0,14371674
Estimated Property Tax Revenue from Potential Development (2024\$)		m	$m = k * l$	\$1,136,000
City Total Assessed Value	[6]	n	na	\$3,972,556,200
FY 2024-25 Prop. Tax in-Lieu of VLF	[6]	o	na	\$2,401,764
Estimated Prop. Tax in-Lieu of VLF		p	$p = g / n * o$	\$478,003
Estimated On-site Sales Tax at \$10 per Square Foot (1% Bradley Burns local share)	[7]	q	$q = f * \$10 * 0.01$	\$287,500
Taxable Spending per Employee Captured in Dixon	[8]	r	na	\$720
Sales Tax From Employee Spending (1% Bradley Burns local share)		s	$s = r * i * 0.01$	\$31,824
Other Estimated Taxes per Person Served Multiplier	[9]	t	na	\$71
Other Estimated Multiplier-based Taxes		u	$u = t * j$	\$157,281
<b>Total Estimated Tax Revenue</b>		v	$v = m + p + q + u$	<b>\$2,059,000</b>
<b>Additional Tax Revenue Under Measure J</b>		aa	$w = (q + s)$	<b>\$319,000</b>
<b>Public Service Cost</b>				
Estimated Public Service Cost per Person Served	[10]	w	na	\$860
<b>Estimated Expenditures for Other NEQSP Development Enabled by Project (2024\$)</b>		x	$x = w * j$	<b>\$1,901,000</b>
<b>Estimated Net Fiscal Impact of Other NEQSP Development Enabled by Project (2024\$)</b>				
<b>Status Quo</b>		y	$y = v - x$	<b>\$158,000</b>
<b>With Measure J Approval</b>		z	$z = y + aa$	<b>\$477,000</b>

Source: Northeast Quadrant Specific Plan (January 2020); Morton & Pitalo, Inc.; EPS.

- [1] See Table D-4 for detailed parcel information.
- [2] Net developable assumption per Northeast Quadrant Specific Plan Table 2-2.
- [3] FAR based on average land coverage from Northeast Quadrant Specific Plan Table 2-2.
- [4] Average employees per acre calculated from Northeast Quadrant Specific Plan Table 2-2.
- [5] See Table D-1.
- [6] See Table B-3.
- [7] Assumption of \$10 per sq ft in taxable sales higher than DOC assumption of \$5 to incorporate retail use.
- [8] Assumes \$10 average daily spend; 240 workdays; 50% taxable; 60% captured in City. See Table B-5A.
- [9] Includes TOT, Franchise Fees, All Other Taxes, Admin Fees from Table B-1.
- [10] Sum of persons served multipliers from Table C-1.

## Methodology and Assumptions

This section details the underlying methodology and assumptions used to estimate the fiscal impact of new development on the City. It describes assumptions concerning municipal service delivery, land development, and General Fund budgeting. In addition, it details the methodology used to forecast the General Fund revenues and expenditures at buildout of new residential development.

### Municipal Services Provision

This analysis examines new residential and nonresidential development's ability to generate adequate revenues to cover the City's costs of providing public services to such development. The services analyzed in this analysis comprise General Fund services (e.g., public safety, parks, general government).

The analysis excludes any services that may be funded privately, such as common area maintenance costs, which may be funded through a Homeowners' Association (HOA) or other private mechanisms. The analysis also excludes publicly administered service and maintenance costs such as landscaping, lighting, drainage, or roadway that are anticipated to be funded through other funding mechanisms. This fiscal impact analysis also does not address activities budgeted in other City Governmental Funds or Proprietary Funds, nor does it include an evaluation of capital facilities or funding of capital facilities needed to serve new development.

### General Assumptions

The analysis is based on the City's Adopted Budget for FY 2024–25 and other general assumptions discussed herein. Each revenue item is estimated based on current State of California (State) legislation and current City practices. Therefore, the analysis reflects the current State-local fiscal relationship as it exists at the time the analysis was completed. Future changes by either State legislation or City practices may affect the revenues and expenditures estimated in this analysis. All costs and revenues are shown in constant 2024 dollars. General fiscal and demographic assumptions are detailed in **Table A-1** in **Appendix A**.

EPS consulted the City's budget documents to develop forecasting methodologies for specific revenues and expenditures affected by new development through buildout. This analysis also used information from the following sources: County Assessor and Auditor-Controller, State Department of Finance (DOF), State Board of Equalization (BOE), the U.S. Bureau of Labor Statistics (BLS), and subscription-based data sources (e.g., CoStar, ParcelQuest).

The actual fiscal impacts of new development will vary from those presented in this analysis if development plans or other assumptions (e.g., assessed valuations, sales tax revenue assumptions) change from those presented in this analysis.

### **General Fund Revenue- and Expenditure-Estimating Assumptions**

This analysis considers only discretionary General Fund revenues that will be generated by new residential development. Offsetting revenues, which are General Fund revenues that are dedicated to offset the costs of specific General Fund department functions, are excluded from this analysis. Departmental costs funded by offsetting revenues or not affected by development also are excluded from this analysis. Calculations used to exclude offsetting revenues from total annual revenues in the analysis are shown in **Table B-1** in **Appendix B**. Calculations to estimate annual expenditures, net of offsetting revenues, are shown in **Table C-1** in **Appendix C**.

### **Development Assumptions**

Listed below are brief summaries of land use and other development-related assumptions:

- **Land Use.** The analysis includes single-family residential units, multifamily residential units, and nonresidential uses, as described above.
- **Residential and Employee Estimates.** Residential population is calculated using an average-persons-per-household factor of 2.8 for single-family residential units and 10 percent lower for multifamily residential units, based on State DOF estimates. In estimating certain annual revenues and expenditures (service demands) related to the Project, EPS developed a “persons-served” population estimate to approximate the impacts of an employee relative to a resident. EPS uses a factor of 0.5 employees plus all residents to derive the Project’s persons-served population. As the analysis contains no commercial uses, the Project’s persons-served is equal to Project residents. **Table A-3** in **Appendix A** shows the estimated residents and persons-served generated by the Project.
- **Project Assessed Value.** The estimated assessed valuations of for-sale residential units are based on assumed unit sales prices, provided by the Project applicant. Nonresidential development values are based on estimated construction costs. Estimated buildout assessed values for new development are calculated in **Table D-2** in **Appendix D**.

- **Property Turnover Rates.** The analysis assumes that for-sale residential units turn over once every 7 years, and nonresidential is assumed to turn over once every 15 years.
- **Income of Households.** The average household income for new residential units is used to forecast household retail expenditures. This calculation was derived using the following assumptions and data inputs:

*For-Sale Residential:*

- Estimated single-family home value, based on pro forma analysis.
- Assumed 5 percent, 30-year, fixed-rate mortgage with a 20 percent down payment and 2 percent annual taxes and insurance for owner-occupied residential units (single-family).
- Monthly HOA dues of \$150 for owner-occupied units (single-family).
- Estimated 30 percent of income dedicated to mortgage payments, taxes, insurance, and HOA fees for single-family.

*Rental Residential:*

- Estimated annual rent for multifamily residential units, plus 20 percent for utilities and other expenses.
- Estimated 30 percent of income dedicated to housing costs.

## Revenue-Estimating Methodology

EPS used either a marginal-revenue case-study approach or an average-revenue approach to estimate Project-related revenues.

The marginal-revenue case-study approach simulates actual revenue generation resulting from new development. The case-study approach for estimating sales and use tax revenues, for instance, forecasts market demand and taxable spending from new residents. Case studies used in this analysis are discussed in greater detail later in this section.

The average-revenue approach uses the City's FY 2024-25 budgeted revenue amounts on a citywide per-persons-served basis to forecast revenues derived from estimated residents and employees of new residential development.<sup>1</sup>

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<sup>1</sup> A *per-persons-served* basis of estimating revenues is used to take into account that businesses (and their employees) have a fiscal impact on many City revenues but at a lower level than residential development's impact. As the Project does not include commercial land uses, the persons-served is equal to Project residents.



Revenue sources *not* expected to increase because of development are excluded from this analysis. These sources of revenue are not affected by development because they are either one-time revenue sources not guaranteed to be available in the future or there is no direct relation between increased employment growth and increased revenue.

A listing of all included City revenue sources and the corresponding estimating procedure used to forecast future new residential development revenues is shown in **Table B-1** in **Appendix B**. A summary of estimated annual General Fund revenues generated by the new development is provided in **Table B-2**.

### ***Property Tax***

Estimated annual property tax revenue resulting from development in the Project is presented in **Table B-3** in **Appendix B**. To be consistent with the City's budget data, the estimated assessed values for new development land uses are assumed to remain static in 2024 dollars—real growth in assessed value is not estimated. City and County property tax rates were derived from information reported by the Solano County Auditor-Controller.

### ***Property Tax in Lieu of Vehicle License Fees***

A formula provided by the State Controller's Office was used to forecast Property Tax in Lieu of Vehicle License Fees (PTIL VLF), which are calculated by taking the percentage increase of the City's assessed value resulting from the Project and applying that percentage share to the City's current State allocation of PTIL VLF. This calculation is shown in **Table B-3** in **Appendix B**.

### ***Real Property Transfer Tax***

Real property transfer tax is based on the assessed value of the Project's land uses and the anticipated turnover of residential and nonresidential properties over time. As stated earlier, the analysis assumes the Project's owner-occupied residential property will turn over 14.3 percent per year (or once every 7 years) and rental residential and nonresidential property will turn over 6.7 percent per year (or once every 15 years). Real property transfer tax revenue projections are identified in **Table B-4** in **Appendix B**.

### ***Sales Tax***

Sales tax revenues are based on taxable sales generated in the City and the Bradley-Burns 1 percent local sales tax rate. Measure J, if approved by voters, would add an additional 1 percent local sales tax to support public safety and general services. Estimated sales tax revenues to the City are summarized in **Table B-5** in **Appendix B**.

For residential projects, EPS uses a **Market Support Method**, which measures taxable sales generated from new Project households and employees spending money within the City's boundaries.

### **CFD 2024-1**

CFD 2024-1 revenues are based on the Maximum Special Tax Rates adopted in Resolution 24-061 that authorizes the levy of special taxes to support City services needed for new residential areas. This analysis assumes the Project will be annexed into the CFD. Estimated CFD 2024-1 revenues are summarized in **Table B-6** in **Appendix B**.

#### Market Support Method

##### **New Households**

This analysis estimates retail expenditures of future residents from new development by type of retail category and the share of expenditures estimated to be captured in the City (e.g., sales generated in the City's retail establishments). The amounts and types of expenditures made by residents generally depends on their household income. Data for this analysis is based on estimated resident incomes for those residing in new developments, household spending patterns, and retail demand and supply market conditions in the City. Specifically, this analysis estimates retail expenditures of future residents by:

- Estimating the total income of new households, based on projected home sales prices for new owner-occupied homes, housing costs, and estimated household income. Estimated household incomes assume that 30 percent of income is spent on housing costs.
- Evaluating Consumer Expenditure Survey (CES) data from the U.S. BLS, which reports the proportion of income spent on various household goods and services by income group.

Assessed values for new development's owner-occupied single-family homes are based on estimated sales prices of \$671,000 per unit for Low-Density Residential and \$586,000 for Medium-Density Residential.

Based on the estimated sales prices/assessed values, EPS estimated future household incomes of approximately \$166,000 for Low-Density Residential units and \$146,000 for Medium-Density Residential units. Household incomes of \$137,000 for multifamily residential units were estimated based on average unit rent of \$2,860.

Typical household expenditure patterns from the U.S. BLS' CES suggests, at these income levels, residents from new development single-family homes are estimated to spend 23.4 percent of their household income on taxable retail expenditures. Residents from new multifamily residential for-rent units are estimated to spend 27.3 percent of their household income on taxable retail expenditures.

EPS estimates approximately 60 percent of household expenditures will be captured by retail outlets in the City. Refer to **Table B-5A** in **Appendix B** for more details.

### ***Proposition 172***

Public safety sales tax is collected on a countywide basis and allocated principally to the County, with a small portion of revenue allocated to incorporated cities in the County. This revenue source is used to fund police and fire services in the City. Estimated revenue from the City's share of the County's half-cent sales tax for public safety is shown in **Table B-5** in **Appendix B**.

### **Expenditure-Estimating Methodology**

Expenditure estimates are based on the City's adopted FY 2024-25 budget. This analysis estimates General Fund expenditures on new development. General Fund department expenditures expected to be affected by new development are forecasted using an average-cost approach, which uses the City's FY 2024-25 budgeted expenditures on a citywide per-persons-served or per capita basis to forecast expenditures required to serve new development.

A listing of all City General Fund expenditures and the corresponding estimating procedure used to forecast future Project expenditures is shown in **Table C-1** in **Appendix C**. A summary of estimated annual expenditures required to serve the Project at buildout is provided in **Table C-2**.

### ***Average-Cost Expenditures***

Expenditures that are affected by residents and employees are projected using a *per-person-served* average cost multiplier. These expenditures include all departmental expenditures, except parks, recreation, and community service expenditures, which are estimated using a *per capita* average cost multiplier because these services generally are demanded by residential development only.

For general government and public utility expenditures, an adjustment of 75 percent is made to account for fixed costs not expected to grow with new development.

### ***Fixed Costs Versus Variable Costs***

For other functions, this analysis took a conservative approach and may overestimate annual costs from development because the analysis does not assume any fixed costs exist in certain departments and excludes all one-time costs and nonrecurring capital expenditures. These functions include police and fire departments, as well as park, streets and storm drainage maintenance functions, and a senior multi-use center. To the extent that some costs in these departments are fixed (i.e., certain management functions), then incremental costs from new development would be lower than estimated in this analysis.

### **Other NEQSP Effects**

The provision of infrastructure to the Project will enable development on nearly 300 acres of non-Project land in the NEQSP. See **Appendix Table D-4** for a list of affected parcels. To produce a rough order-of-magnitude estimate of the fiscal effect of the additional development enabled in the NEQSP, EPS relied on employment and development density estimates included in Table 2-2 of the Northeast Quadrant Specific Plan document, from January 2020.

The parcels affected by the provision of infrastructure to the Project total 297 acres. Applying the NEQSP assumption that net developable acreage is 75 percent of total results in 220 net developable acres outside of the Project but within the NEQSP area. Based on the NEQSP assumption of 30 percent building coverage (and an assumption that structures will be largely single story), the potential non-Project building area in the NEQSP enabled by the Project's infrastructure investment is 2.88 million square feet. Applying the NEQSP overall employment per acre to the affected acreage results in an estimated 4,420 potential jobs on the development-enabled land in the rest of the NEQSP area. (Note that Project infrastructure will also enable development across Interstate 80 on the Milk Farm parcel, outside of the NEQSP area.)

Applying a conservative assessed value estimate of \$275 per square foot to the potential acreage results in total potential assessed value of \$791 million. Applying the City's share of property tax, based on Tax Rate Area 2026 (post-ERAF and post-RDA shifts) results in an estimated property tax revenue to the City of \$1.14 million annually in 2024 dollars at buildout of the non-Project development-enabled parcels in the NEQSP.

## **Technical Appendices**

The technical calculations used in this analysis are shown in **Appendices A** through **D** (**Tables A-1** through **D-3**):

- **Appendix A** indicates the proposed land uses and general assumptions used in this analysis.
- **Appendix B** identifies the projected revenues that will be generated by the Project for the City's General Fund.
- **Appendix C** details the estimated expenditures for the City to provide General Fund services to the Project.
- **Appendix D** shows the projected assessed value of the Project, which serves as the basis for calculating property tax revenues. In addition, this appendix provides detail on the portion of the Assembly Bill 8 allocation of property tax revenues provided to the City and includes the calculation of estimated average household income.



## APPENDICES:

Appendix A: General Assumptions

Appendix B: Revenue-Estimating Tables

Appendix C: Expenditure-Estimating Tables

Appendix D: Supporting Tables for Revenue  
and Expenditure Analyses



## APPENDIX A: General Assumptions

Table A-1	General Assumptions
Table A-2	Proposed Land Use Development Plan
Table A-3	Estimated Service Population
Table A-4	Land Use Assumptions

**Table A-1  
The Campus - Dixon  
Fiscal Impact Analysis  
General Assumptions**

<b>Item</b>	<b>Assumption</b>
<b>General Assumptions</b>	
Base Fiscal Year [1]	FY 2024-25
<b>General Demographic Characteristics</b>	
<b>City of Dixon</b>	
Population [2]	19,403
Employees [3]	10,230
<b>City of Dixon Persons Served [4]</b>	<b>24,518</b>

Source: California Department of Finance (DOF); California Employment Development Department (EDD); EPS.

- [1] Reflects the City of Dixon Fiscal Year 2024-25 Adopted Budget. Revenues and expenditures are in 2024 dollars. This analysis does not reflect changes in value resulting from inflation or appreciation.
- [2] DOF Table 2: E-5 City of Dixon population estimate as of 1/1/2024.
- [3] California Employment Development Department (EDD) estimates the City of Dixon to have 9,300 jobs as of June 2024. Adjusted by an additional 10% to account for self-employed workers.
- [4] Defined as total population plus half of total employees.

**Table A-2  
The Campus - Dixon  
Fiscal Impact Analysis  
Proposed Land Use Development Plan**

Land Use	Buildout			
	Acreage	Average Density	Dwelling Units	Nonres. Bldg Sq. Ft.
<b>Residential</b>		<u>DU/Ac.</u>		
Low-Density Residential	104.18	5.1	530	-
Medium-Density Residential	33.04	8.6	285	-
High-Density Residential	10.68	21.1	225	-
<b>Total Residential</b>	<b>147.90</b>		<b>1,040</b>	-
<b>Nonresidential</b>		<u>FAR</u>		
Dixon Opportunity Center	48.03	0.30		620,000
Retail	2.49	0.25	-	27,000
<b>Total Nonresidential</b>	<b>50.52</b>		-	<b>647,000</b>
<b>Total Land Uses [1]</b>	<b>198.42</b>			<b>647,000</b>

Source: Campus Land Use Plan Northeast Quadrant Specific Plan (NEQSP), dated May 15, 2024; EPS.



**Table A-3  
The Campus - Dixon  
Fiscal Impact Analysis  
Estimated Service Population**

<b>Land Use</b>	<b>Buildout</b>	
	Occupied Dwelling Units/ Building Square Feet [1]	Service Population [1]
<b>Residential</b>	<u>Occupied Units</u>	<u>Residents</u>
Low-Density Residential	511	1,432
Medium-Density Residential	275	770
High-Density Residential	216	549
<b>Total Residential</b>	<b>1,002</b>	<b>2,751</b>
<b>Nonresidential</b>	<u>Occupied Bldg Sq. Ft.</u>	<u>Employees</u>
Dixon Opportunity Center	576,600	1,374
Retail	25,650	43
<b>Total Nonresidential</b>	<b>602,250</b>	<b>1,417</b>
<b>Persons Served [2]</b>		<b>3,459</b>

Source: Campus Land Use Plan Northeast Quadrant Specific Plan (NEQSP), dated May 15, 2024; EPS.

[1] Based on occupied land uses and population and employment density assumptions in Table A-4.

[2] Persons Served defined as total project area population plus half of total project area employees.

**Table A-4  
The Campus - Dixon  
Fiscal Impact Analysis  
Land Use Assumptions**

Land Use	Assessed Value [1]	Estimated Annual Income per Household [2]	Taxable HH Expenditures [3]		Annual Turnover Rate [4]	Resident and Employee Densities [5]	Vacancy Rate [6]
			as % of HH Income	Average Annual Exp.			
<b>Residential</b>	<i>Per Unit</i>					<i>Persons/HH</i>	
Low-Density Residential	\$671,000	\$166,000	23.4%	\$38,800	14.3%	2.80	3.5%
Medium-Density Residential	\$586,000	\$146,000	23.4%	\$34,200	14.3%	2.80	3.5%
High-Density Residential (Rental)	\$386,213	\$137,000	27.3%	\$37,400	6.7%	2.54	4.0%
<b>Nonresidential</b>	<i>Per Sq. Ft.</i>					<i>Sq. Ft./Employee</i>	
Dixon Opportunity Center	\$342	-	-	-	6.7%	420	7.0%
Retail	\$384	-	-	-	6.7%	600	5.0%

Source: California Department of Finance; U.S. Census Bureau, 2022 American Community Survey 1-Year Estimates; U.S. Bureau of Labor Statistics; CoStar; EPS.

[1] Assessed value information for Residential and Non-Residential uses based on estimated market price. Nonresidential assumptions reflect both secured and unsecured (equipment and tenant improvements) values.

[2] Market Rate household income assumptions:

Assumes that annual mortgage payments, plus property taxes and insurance are 30% of income. Mortgage payments assume a 20% down payment, 30-yr term, 5% fixed interest. Taxes and insurance are assumed to equal 2% of home value. Includes a \$150/month estimate for HOA dues. Rental units assume average monthly rent of \$2,860 plus 20% utilities and expenses and maximum of 30% of income spent on housing.

[3] Taxable expenditures as a percentage of income derived from the 2022 BLS Consumer Expenditure Survey.

[4] Annual Turnover Rate based on assumption that Low-Density Residential and Medium-Density Residential turnover one in every 7 years. High Density Residential and Non-Residential assumed to turnover one in every 15 years

[5] Resident density assumptions derived from California Department of Finance average persons per household for the City of Dixon as of January 2024 for Low- and Medium-Density residential uses; Employee density assumptions based on calculations from pro forma for each non-residential land use category.

[6] Estimated Low- and Medium-Density residential vacancy rates based on data obtained from the 2022 U.S. Census for the City of Dixon. High-Density vacancy rate based on data obtained from CoStar for multi-family in the City. Estimated nonresidential vacancy rates based on 2024 data obtained from CoStar for the Vacaville submarket.



## APPENDIX B:

### Revenue-Estimating Tables

Table B-1	Revenue-Estimating Procedures Based on City of Dixon FY 2024-25 Adopted Budget
Table B-2	Estimated Annual Project Revenues at Buildout
Table B-3	Estimated Property Tax Revenues
Table B-4	Real Property Transfer Tax at Buildout
Table B-5	Estimated Taxable Sales and Use Tax Revenue
Table B-5A	Estimated Annual Taxable Sales, Hybrid Market Support Method
Table B-5B	Estimated Annual Taxable Sales Generated from On-Site Nonresidential
Table B-6	Estimated CFD 2024-1 Revenues

**Table B-1  
The Campus - Dixon  
Fiscal Impact Analysis  
Revenue-Estimating Procedures Based on City of Dixon FY 2024-25 Adopted Budget (2024\$)**

Item	Estimating Procedure	Case Study Reference	FY 2024-25 Budgeted Revenues	Service Population	Revenue Multiplier
<b>General Fund Revenues</b>					
Property Taxes	Case Study	Table B-3	\$6,304,715	NA	-
Sales Taxes	Case Study	Table B-5	\$11,537,211	NA	-
Sales Tax - Public Safety	Case Study	Table B-5	\$118,863	NA	-
Property Tax In Lieu of VLF	Case Study	Table B-3	\$2,401,764	NA	-
Property Transfer Tax	Case Study	Table B-4	\$139,340	NA	-
Transient Occupancy Taxes	Persons Served Multiplier	-	\$588,000	24,518	\$23.98
Franchise Fees	Persons Served Multiplier	-	\$913,728	24,518	\$37.27
All Other Taxes	Persons Served Multiplier	-	\$152,364	24,518	\$6.21
Admin Fees	Persons Served Multiplier	-	\$90,800	24,518	\$3.70
Charges for Svcs/ Permits/Fees	[2]	-	\$3,201,193	NA	-
Grants	[2]	-	\$5,300	NA	-
Interest Income	[1]	-	\$220,000	NA	-
All Other Revenues	[1]	-	\$180,560	NA	-
Transfers In	[1]	-	\$2,748,628	NA	-
<b>Subtotal General Fund Revenues</b>			<b>\$28,602,466</b>		<b>\$71.17</b>
Less Offsetting Revenues	[3]		\$1,065,833		
<b>Net General Fund Operating Revenues</b>			<b>\$27,536,633</b>		

Source: City of Dixon FY 2024-25 Adopted Budget; EPS.

- [1] This revenues source is not expected to be affected by the Project and therefore no revenue multipliers are estimated in this analysis.
- [2] This analysis assumes that all or part of these revenues are fully dedicated to specific General Fund departmental costs (offsetting revenues). Because these revenues are budget-neutral and are not discretionary, they are not included in estimating discretionary Project revenues.
- [3] Represents the sum of offsetting revenues dedicated to General Fund department functions. These revenues are budget neutral and are netted from both total revenues and total costs (shown in Table C-1). Amounts exclude one-time grant revenues.

**Table B-2**  
**The Campus - Dixon**  
**Fiscal Impact Analysis**  
**Estimated Annual Project Revenues at Buildout (2024\$)**

Item	Estimating Procedure	Source	Annual Project Revenues at Buildout (2024\$)	
			Amount (Rounded)	Percentage of Total
<b>Annual General Fund Revenues</b>				
Property Taxes	Case Study	Table B-3	\$1,253,500	38.2%
Sales Taxes	Case Study	Table B-5	\$303,700	9.2%
Sales Tax - Public Safety	Case Study	Table B-5	\$3,100	0.1%
CFD 2024-1	Case Study	Table B-6	\$762,600	23.2%
Property Tax In Lieu of VLF	Case Study	Table B-3	\$659,000	20.1%
Property Transfer Tax	Case Study	Table B-4	\$56,900	1.7%
Transit Occupancy Tax	Persons Served Multiplier	Table B-1	\$83,000	2.5%
Franchise Fees	Persons Served Multiplier	Table B-1	\$128,900	3.9%
All Other Taxes	Persons Served Multiplier	Table B-1	\$21,500	0.7%
Admin Fees	Persons Served Multiplier	Table B-1	\$12,800	0.4%
<b>Annual General Fund Revenues</b>			<b>\$3,285,000</b>	<b>100.0%</b>

Source: City of Dixon FY 2024-25 Adopted Budget; EPS.

Note: Values are rounded to the nearest \$100.

**Table B-3  
The Campus - Dixon  
Fiscal Impact Analysis  
Estimated Property Tax Revenues (2024\$)**

<b>Item</b>	<b>Assumptions</b>	<b>Formula</b>	<b>Project Buildout</b>
<b>1% Property Tax</b>			
Total Assessed Value of Project [1]	\$854,470,600	$a$	\$854,470,600
Property Tax Revenue (1% of Assessed Value)	1.00%	$b = a * 1.00\%$	\$8,544,706
<b>Estimated Property Tax Allocation</b>			
City of Dixon	14.67%	$c = b * 14.67\%$	\$1,253,524
Solano County	20.68%	$d = b * 20.68\%$	\$1,767,465
Other Agencies	64.64%	$e = b * 64.64\%$	\$5,523,717
<b>Property Tax In Lieu of Vehicle In-Lieu Fee Revenue (VLF)</b>			
Total Citywide Assessed Value [2]		$f$	\$3,114,372,300
Total Assessed Value of Project		$g = a$	\$854,470,600
<b>Total Assessed Value</b>		$h = g + f$	<b>\$3,968,842,900</b>
Percentage Change in AV		$i = g / f$	27.44%
<b>Property Tax In Lieu of VLF [3]</b>	\$2,401,764	$j = i * \$2,401,764$	\$658,957

Source: City of Dixon FY 2024-25 Adopted Budget; Solano County Auditor-Controller; EPS.

[1] For assumptions and calculation of assessed value, refer to Table D-2.

[2] Year 2023-24 Solano County Assessment Roll Values for City of Dixon. Includes citywide secured, unsecured, and homeowner exemption.

[3] Property tax in lieu of VLF amount derived from the City of Dixon FY 2024-25 Adopted Budget. See Table B-1.

**Table B-4  
The Campus - Dixon  
Fiscal Impact Analysis  
Real Property Transfer Tax at Buildout (2024\$)**

Description	Source/ Assumption	Project Buildout
<b>Assumptions</b>		
Rate per \$1,000 of AV [1]	\$0.55	
<b>Turnover Rate</b>		
Owner-Occupied Homes	14.3%	
Multi-family	6.7%	
Nonresidential Sq. Ft.	6.7%	
<b>Assessed Value [2]</b>		
Low-Density Residential		\$355,630,000
Medium-Density Residential		\$167,010,000
High-Density Residential		\$86,898,000
Nonresidential		\$244,932,600
<b>Total Assessed Value</b>		<b>\$854,470,600</b>
<b>Annual Transfer Tax Revenue</b>		
Low-Density Residential		\$27,942
Medium-Density Residential		\$13,122
High-Density Residential		\$6,828
Nonresidential		\$8,981
<b>Total Annual Transfer Tax Revenue</b>		<b>\$56,873</b>

Source: City of Dixon; EPS.

[1] Based on California Revenue and Taxation Code, §§ 11911-11929, which authorizes cities and counties to levy a real estate transfer tax at a rate of \$0.55 per \$1,000 value.

[2] Assessed Values (AV) derived in Table D-2 note that assessed values are expressed in 2024\$ and include no real AV growth.

**Table B-5  
The Campus - Dixon  
Fiscal Impact Analysis  
Estimated Taxable Sales and Use Tax Revenue (2024\$)**

Item	Assumptions	Formula	Project Buildout
<b>Estimated Annual Taxable Sales (Rounded)</b>			
Annual Taxable Sales from New Market Support	<b>Table B-5A</b>		\$23,417,000
Net Annual Taxable Sales from Onsite Nonresidential Uses	<b>Table B-5B</b>		\$6,954,000
<b>Total Annual Taxable Sales</b>		<i>a</i>	<b>\$30,371,000</b>
<b>Annual Sales Tax Revenue</b>			
Bradley Burns Local Sales Tax Rate	1.0000%	$b = 1.0000\% * a$	\$303,710
Potential Measure J Sales Tax Rate (if approved by voters)	1.0000%	$c = 1.0000\% * a$	\$303,710
<b>Total Sales Tax Revenue (Status Quo)</b>		$d = b$	<b>\$303,710</b>
<b>Total Sales Tax Revenue (With Measure J Approval) [1]</b>		$e = b + c$	<b>\$607,420</b>
<b>City of Dixon Prop. 172 Public Safety Sales Tax Revenue [2]</b>	<b>1.03026%</b>	$f = 1.0303\% * a$	<b>\$3,129</b>

Source: California State Board of Equalization; City of Dixon; EPS.

[1] Proposed Measure J, if approved by voters, would levy an additional one-cent sales tax to support public safety and general services.

[2] State Board of Equalization collects one-half cent sales tax revenue under Proposition 172. Based on estimated citywide taxable sales, the City receives approximately 1.03026% of the Prop 172 sales tax revenues (City FY 2024-25 Adopted Budget).



**Table B-5A  
The Campus - Dixon  
Fiscal Impact Analysis  
Estimated Annual Taxable Sales, Hybrid Market Support Method (2024\$)**

Item Description	Source/ Assumption	Project Buildout
<b>Annual Taxable Sales from New Occupied Households</b>		
<b>Occupied Residential Units</b>	<i>Table A-3</i>	
Low-Density Residential		511
Medium-Density Residential		275
High-Density Residential		216
<b>Residential Subtotal</b>		<b>1,002</b>
<b>Taxable Retail Expenditures [1]</b>	<i>Table A-4</i>	
Low-Density Residential	\$38,800	\$19,844,000
Medium-Density Residential	\$34,200	\$9,406,000
High-Density Residential	\$37,400	\$8,078,000
<b>Residential Subtotal</b>		<b>\$37,328,000</b>
<b>Taxable Sales from New Households</b>		
Estimated Retail Capture in City of Dixon [2]	60%	<b>\$22,396,800</b>
<b>Annual Taxable Sales from New Employees</b>		
<b>New Employees</b>	<i>Table A-3</i>	1,417
Average Daily Taxable Sales per New Employee	\$10	
Work Days per Year	240	
<b>Total City Taxable Sales from New Employees [3]</b>	50%	<b>\$1,699,833</b>
<b>Taxable Sales from New Employees</b>		
Estimated Retail Capture in City of Dixon [2]	60%	<b>\$1,019,900</b>
<b>Total Annual City Taxable Sales from Market Support</b>		<b>\$23,416,700</b>
Taxable City Sales inside Project Area [4]	10%	\$2,341,670
Taxable City Sales outside Project Area [4]	90%	\$21,075,030

Source: BLS; Consumer Expenditure Survey; and EPS.

[1] See Table A-4. Rounded to the nearest \$1,000.

[2] Total retail sales in the City is lower than resident's retail spending potential, indicating sales leakage for Dixon

[3] Discounted by 50% to avoid double-counting employees who are also residents and to account for taxable sales from new employees that occur outside the City.

[4] EPS's estimate of resident/employee spending split between retail stores in the Project and stores outside the Project.

**Table B-5B**  
**The Campus - Dixon**  
**Fiscal Impact Analysis**  
**Estimated Annual Taxable Sales Generated from On-Site Nonresidential (2024\$)**

<b>Onsite Commercial Development</b>	<b>Annual Taxable Sales per Sq. Ft. [1]</b>	<b>Project Buildout</b>	
		<b>Occupied Bldg Sq. Ft.</b>	<b>Total Annual Taxable Sales</b>
<b>Annual Taxable Sales from Onsite Nonresidential Development</b>			
<b>Nonresidential (Mixed Use Innovation District)</b>			
Dixon Opportunity Center	\$5	576,600	\$2,883,000
Retail	\$250	25,650	\$6,412,500
<b>Total Nonresidential</b>		<b>602,250</b>	<b>\$9,295,500</b>
Less Total Annual Taxable Sales From Onsite Market Support (within the Project) [2]			\$2,341,670
<b>Annual Taxable Sales Less Market Support</b>			<b>\$6,953,830</b>

Source: BizMiner 2016; ULI Dollars & Cents 2008; Bureau of Labor Statistics, "CPI-All Urban Consumers (Current Series) - West Urban"; RetailSails [http://retailsails.files.wordpress.com/2011/09/rs\\_spsf.pdf](http://retailsails.files.wordpress.com/2011/09/rs_spsf.pdf); eMarketer pulled February 2019; respective annual SEC 10-K reports; EPS.

[1] See Table D-4 for details on taxable retail sales. To remain conservative, nonresidential, nonretail uses are not assumed to generate taxable sales. However, tenants will likely generate sales tax revenue for the City through point-of-sale taxable transactions (e.g., equipment purchases and leases), although certain establishments may qualify for a partial sales and use tax rate exemption through June 30, 2030 (Assembly Bill 398, Chapter 135, Stats. 2017).

[2] Derived in Table B-5A.

**Table B-6**  
**The Campus - Dixon**  
**Fiscal Impact Analysis**  
**Estimated CFD 2024-1 Revenues**

Item [1]	Source / Assumptions	Formula	Project Buildout
<b>Total Residential Units</b>	<b>Table A-2</b>		
Single-Family Residential		<i>a</i>	815
Multi-Family Residential		<i>b</i>	225
<b>Type of Property [2]</b>	<i>per unit</i>		
Single-Family Detached Property	\$770	$c = \$770 * a$	\$627,550
Multi-Family Property	\$600	$d = \$600 * b$	\$135,000
<b>Maximum Special Tax Revenue</b>		$e = c + d$	<b>\$762,550</b>

Source: City of Dixon; EPS.

[1] Analysis based on the assumption that Project parcels will be annexed into CFD 2024-1.

[2] Per Unit Rates assume the Maximum Special Tax for Taxable Property as adopted in Resolution No.24-061

## APPENDIX C:

### Expenditure-Estimating Tables

Table C-1      Expenditure-Estimating Procedures Based on  
City of Dixon FY 2024-25 Adopted Budget

Table C-2      Estimated Annual Project Expenditures at Buildout



**Table C-1**  
**The Campus - Dixon**  
**Fiscal Impact Analysis**  
**Expenditure-Estimating Procedures Based on City of Dixon FY 2024-25 Adopted Budget (2024\$)**

Item	Estimating Procedure	FY 2024-25 Subtotal Expenditures [1]	Less Offsetting Revenue [2]	Less Cost Allocations [3]	FY 2024-25 Net City Expenditures	Population or Persons Served	Net Expenditure Multiplier	Adjustment Factor [4]	Adjusted Expenditure Multiplier
<b>General Fund Expenditures</b>									
Non Departmental	[5]	\$525,225	-	-	\$525,225	NA	NA	NA	NA
City Council	Persons Served Multiplier	\$199,180	-	-	\$128,771	24,518	\$5.25	75%	\$3.94
City Manager	Persons Served Multiplier	\$818,779	-	\$70,409	\$748,370	24,518	\$30.52	75%	\$22.89
City Clerk	Persons Served Multiplier	\$679,116	\$74,300	\$71,701	\$533,115	24,518	\$21.74	75%	\$16.31
Finance	Persons Served Multiplier	\$1,705,145	\$40,000	\$805,265	\$859,880	24,518	\$35.07	75%	\$26.30
Human Resources	Persons Served Multiplier	\$700,831	-	\$88,291	\$612,540	24,518	\$24.98	75%	\$18.74
Information Technology	Persons Served Multiplier	\$714,790	-	\$9,059	\$705,731	24,518	\$28.78	75%	\$21.59
City Attorney	Persons Served Multiplier	\$500,000	-	\$10,528	\$489,472	24,518	\$19.96	75%	\$14.97
Insurance	Persons Served Multiplier	\$1,668,892	-	\$10,579	\$1,658,313	24,518	\$67.64	75%	\$50.73
Community Development	Persons Served Multiplier	\$1,272,521	\$1,460,000	-	(\$187,479)	24,518	(\$7.65)	75%	\$0.00
Engineering	Persons Served Multiplier	\$1,005,868	\$50,500	-	\$955,368	24,518	\$38.97	75%	\$29.22
Park Maintenance	Per Capita Multiplier	\$2,765,672	-	-	\$2,765,672	19,403	\$142.54	100%	\$142.54
Street Maintenance	Persons Served Multiplier	\$871,295	-	-	\$871,295	24,518	\$35.54	100%	\$35.54
Storm Drain Maintenance	Persons Served Multiplier	\$323,244	-	-	\$323,244	24,518	\$13.18	100%	\$13.18
Police	Persons Served Multiplier	\$9,257,942	\$274,273	-	\$8,983,669	24,518	\$366.41	100%	\$366.41
Fire	Persons Served Multiplier	\$7,020,174	\$1,265,806	-	\$5,754,368	24,518	\$234.70	100%	\$234.70
Recreation	Per Capita Multiplier	\$611,673	\$127,114	-	\$484,559	19,403	\$24.97	100%	\$24.97
Senior Multi-Use Center	Persons Served Multiplier	\$138,083	-	-	\$138,083	24,518	\$5.63	100%	\$5.63
<b>Totals</b>		<b>\$30,778,430</b>	<b>\$3,291,993</b>	<b>\$1,065,833</b>	<b>\$26,350,195</b>			Persons Served Multiplier:	<b>\$860.16</b>
Transfers Out		(\$238,293)			(\$238,293)				
<b>Total Annual General Fund Expenditures [6]</b>		<b>\$30,540,137</b>	<b>\$3,291,993</b>	<b>\$1,065,833</b>	<b>\$26,111,902</b>				

Source: City of Dixon FY 2024-25 Adopted Budget; City of Dixon; EPS.

[1] Excludes non-recurring & capital expenditures

[2] Represents departmental revenues identified for specific General Fund department functions in the City's fiscal budget. Non-departmental offsets allocated to related departments.

[3] Represents transfers to General Fund related to the City's overhead cost allocation

[4] Adjustment factor recognizes some department costs are fixed.

[5] Not expected to be affected by the Project and is not evaluated in this analysis.

[6] City's Adopted 2024-25 General Fund budget reflects a shortfall in revenues compared to expenses

**Table C-2**  
**The Campus - Dixon**  
**Fiscal Impact Analysis**  
**Estimated Annual Project Expenditures at Buildout (2024\$)**

Expenditures	Estimating Procedure	Source	Buildout	
			Amount (Rounded)	Percentage of Total
<b>General Fund</b>				
City Council	Persons Served Multiplier	Table C-1	\$13,600	0.4%
City Manager	Persons Served Multiplier	Table C-1	\$79,200	2.3%
City Clerk	Persons Served Multiplier	Table C-1	\$56,400	1.6%
Finance	Persons Served Multiplier	Table C-1	\$91,000	2.7%
Human Resources	Persons Served Multiplier	Table C-1	\$64,800	1.9%
Information Technology	Persons Served Multiplier	Table C-1	\$74,700	2.2%
City Attorney	Persons Served Multiplier	Table C-1	\$51,800	1.5%
Insurance	Persons Served Multiplier	Table C-1	\$175,500	5.1%
Community Development	Persons Served Multiplier	Table C-1	\$0	0.0%
Engineering	Persons Served Multiplier	Table C-1	\$101,100	2.9%
Park Maintenance	Per Capita Multiplier	Table C-1	\$392,100	11.4%
Street Maintenance	Persons Served Multiplier	Table C-1	\$122,900	3.6%
Storm Drain Maintenance	Persons Served Multiplier	Table C-1	\$45,600	1.3%
Police	Persons Served Multiplier	Table C-1	\$1,267,400	36.9%
Fire	Persons Served Multiplier	Table C-1	\$811,800	23.7%
Recreation	Per Capita Multiplier	Table C-1	\$68,700	2.0%
Senior Multi-Use Center	Persons Served Multiplier	Table C-1	\$15,500	0.5%
<b>Annual General Fund Expenditures</b>			<b>\$3,432,100</b>	<b>100.0%</b>

Source: City of Dixon FY 2024-25 Adopted Budget; City of Dixon; EPS.

Note: Values are rounded to the nearest \$100.



## APPENDIX D: Supporting Tables for Revenue and Expenditure Analyses

Table D-1	Preliminary Property Tax Allocations
Table D-2	Estimated Assessed Valuation at Buildout
Table D-3	Total and Taxable Retail Sales per Square Feet
Table D-4	NEQSP Development Enabled Parcels Due to The Campus Infrastructure

**Table D-1  
Dixon Project  
Fiscal Impact Analysis  
Property Tax Allocations**

FUND	TRA 2026 [1]		TRA 2027 [1]		Weighted Average Post-ERAF & RDA Shift Allocation [2]
	Pre-ERAF & RDA Shift	Post-ERAF & RDA Shift	Pre-ERAF & RDA Shift	Post-ERAF & RDA Shift	
<b>City and County</b>					
1 County General	0.3256410	0.2080088	0.3111880	0.1987767	0.2068491
6 City of Dixon	0.1844930	0.1437167	0.2150000	0.1674811	0.1467018
<b>Other Taxing Entities</b>					
6 Acc Cap Outlay	0.0110640	0.0071042	0.0114120	0.0073277	0.0071323
7 Mosquito Abatement District	0.0080480	0.0061662	0.0083020	0.0063608	0.0061906
16 Recreation	0.0027760	0.0017825	0.0028630	0.0018384	0.0017896
24 Dixon Res. Cons.	0.0052730	0.0052730	0.0054390	0.0054390	0.0052939
27 Solano County Water Agency	0.0209400	0.0209400	0.0215990	0.0215990	0.0210228
47 Aviation	0.0016320	0.0016320	0.0016840	0.0016840	0.0016385
49 Yolo-Solano Air Quality Mgt	0.0041370	0.0031727	0.0042670	0.0032724	0.0031852
102 Solano Irrigation Dist	0.0305070	0.0247310	-	0.0000000	0.0216245
179 Silveyville Cem	0.0202120	0.0171731	0.0208480	0.0177134	0.0172410
426 Dixon Unif Library	0.0233380	0.0151225	0.0240730	0.0155988	0.0151823
500 Co Supt-Co Sch Ser Fund Sup	0.0140580	0.0140580	0.0145000	0.0145000	0.0141135
503 Co Supt-Development Center	0.0029740	0.0029740	0.0030670	0.0030670	0.0029857
527 Solano Community Col M & O	0.0378140	0.0378140	0.0390040	0.0390040	0.0379635
602 Dixon Unif School Dist M & O	0.3010260	0.3010260	0.3104980	0.3104980	0.3022158
998 Co Supt-Co Sch Ser Fund Supp	0.0014920	0.0014920	0.0015390	0.0015390	0.0014979
999 Co Supt-Board of Education	0.0045750	0.0045750	0.0047170	0.0047170	0.0045928
ERAF	-	0.1832383	-	0.1795837	-
<b>Total</b>	<b>1.0000000</b>	<b>1.0000000</b>	<b>1.0000000</b>	<b>1.0000000</b>	<b>-</b>

Source: Solano County Auditor-Controller; EPS.

[1] Represents the percentage allocation of the 1% ad valorem property tax for Tax Rate Area (TRA) 2026 and 2027 in which the project is located.

[2] Weighted average based on the site's proportion of land area within each TRA.



**Table D-2  
The Campus - Dixon  
Fiscal Impact Analysis  
Estimated Assessed Valuation at Buildout (2024\$)**

<b>Item</b>	<b>Assessed Value per Unit/Bldg Sq. Ft.</b>	<b>Buildout Development</b>	<b>Total Assessed Value [1]</b>
<b>Residential</b>	<i>Per Unit</i>	<i>Units</i>	
Low-Density Residential	\$671,000	530	\$355,630,000
Medium-Density Residential	\$586,000	285	\$167,010,000
High-Density Residential [1]	\$386,213	225	\$86,898,000
<b>Total Residential</b>		<b>1,040</b>	<b>\$609,538,000</b>
<b>Nonresidential (Mixed Use Innovation District)</b>	<i>Per Sq. Ft.</i>	<i>Bldg Sq. Ft.</i>	
Dixon Opportunity Center	\$342	620,000	\$212,291,000
Retail	\$384	27,000	\$10,375,000
<b>Total Nonresidential</b>		<b>647,000</b>	<b>\$222,666,000</b>
<b>Unsecured Assessed Value at 10% Nonresidential Value</b>			<b>\$22,266,600</b>
<b>Total Assessed Value</b>			<b>\$854,470,600</b>

Source: CoStar; EPS.

[1] Note that assessed values (AV)s are expressed in 2024\$ and include no real AV growth.

**Table D-3**  
**The Campus - Dixon**  
**Fiscal Impact Analysis**  
**Total and Taxable Retail Sales per Square Feet (2024\$)**

Item	Original Data [see Note]	Escalated Data (2024\$) [1]	Retail Sales by Shopping Center Type								
			Neighborhood		Community		Highway Commercial		Regional		
			% [2]	Sales Value	% [2]	Sales Value	% [2]	Sales Value	% [2]	Sales Value	
<b>Total Retail Sales per Square Foot</b>											
Motor Vehicle and Parts Dealers [3]	\$250	\$335	3%	\$10	2%	\$7	5%	\$17	1%	\$3	
Home Furnishings and Appliance Stores	\$525	\$704	0%	\$0	7%	\$49	0%	\$0	10%	\$70	
Bldg. Matrl. and Garden Equip. and Supplies	\$356	\$477	0%	\$0	15%	\$72	0%	\$0	1%	\$5	
Food and Beverage Stores [4]	\$598	\$754	55%	\$415	24%	\$181	5%	\$38	3%	\$23	
Gasoline Stations [5]	\$1,321	\$1,997	1%	\$20	2%	\$40	10%	\$200	1%	\$20	
Clothing and Clothing Accessories Stores	\$370	\$496	2%	\$10	5%	\$25	0%	\$0	20%	\$99	
General Merchandise Stores	\$360	\$483	5%	\$24	24%	\$116	0%	\$0	20%	\$97	
Food Services and Drinking Places	\$492	\$660	8%	\$53	10%	\$66	60%	\$396	20%	\$132	
Other Retail	\$209	\$280	12%	\$34	6%	\$17	20%	\$56	18%	\$50	
Nonretail [6]	NA	NA	14%	NA	5%	NA	0%	NA	6%	NA	
<b>Total Retail Sales Per Square Foot</b>			<b>100%</b>	<b>\$570</b>	<b>100%</b>	<b>\$570</b>	<b>100%</b>	<b>\$710</b>	<b>100%</b>	<b>\$500</b>	
<b>Taxable Retail Sales per Square Foot by Retail Center Type</b>											
Percent Taxable by Shopping Center Type [7]				44%		54%		60%		98%	
<b>Taxable Sales per Square Foot (Rounded)</b>				<b>\$250</b>		<b>\$310</b>		<b>\$430</b>		<b>\$490</b>	

Note: Original data is based on an average of multiple sources and is presented in 2016\$ unless noted otherwise in footnotes.

Source: BizMiner 2016; ULI Dollars & Cents 2008; State of California Board of Equalization (BOE) Publication 61; Bureau of Labor Statistics, "CPI-All Urban Consumers (Current Series) - West Urban"; RetailSails; eMarketer pulled February 2019; respective annual 10-K reports; EPS.

[1] Sales per square foot are estimated based on data from BizMiner, RetailSails, eMarketer, and annual SEC 10-K reports. Some reported figures are from previous calendar or fiscal years and have been escalated to 2024\$, except when noted otherwise.

Year	CPI	Adjustment to 2024\$
2008	219.65	51.1%
2016	247.71	34.0%
2018	263.26	26.1%
2024	331.93	-

[2] Reflects percentage of total square footage by retail category by retail center type, estimated based on ULI's Dollars & Cents 2008.

[3] Reflects motor vehicle parts only; excludes total retail sales per square foot for dealerships.

[4] Sales per square foot for Food and Beverage stores estimated based on the averages from BizMiner, RetailSales, eMarketer, and annual 10-K reports from 2018 (2018\$), escalated to 2024\$.

[5] Estimated using ULI's Dollars & Cents, 2008 (2008\$), escalated to 2024\$.

[6] Included to account for non-taxable retail space occupants, such as services.

[7] Based on BOE Publication 61, March 2018.

**Table D-4  
The Campus - Dixon  
Fiscal Impact Analysis  
NEQSP Development Enabled Parcels Due to The Campus Infrastructure**

<b>Parcel</b>	<b>APN</b>	<b>Acreage</b>	<b>Status</b>
P1	0111-010-070	21.58	Included; served by new improvements
P2	0111-010-080	37.57	Included; served by new improvements
P3	0111-040-010	39.1	The Campus Site
P4	0111-040-020	31.68	The Campus Site
P5	0111-040-030	32.31	The Campus Site
P6	0111-040-040	52.73	The Campus Site
P7	0111-080-050	101.33	The Campus Site
P8	0111-080-070	12.29	Included; served by new improvements
P9	0111-080-080	6.55	Included; served by new improvements
P10	0111-080-090	10	Included; served by new improvements
P11	0111-080-100	9.07	Included; served by new improvements
P12	0111-080-170	2.21	Excluded; served by improvements
P13	0111-080-180	2.19	Excluded; served by improvements
P14	0111-080-190	9.85	Excluded; served by improvements
P15	0111-080-200	37.14	Included; served by new improvements
P16	0111-080-220	4.56	Included; served by new improvements
P17	0111-080-230	7.5	Included; served by new improvements
P18	0111-190-010	35.78	Excluded; served by improvements
P19	0111-190-020	8.24	Excluded; served by improvements
P20	0111-190-030	88.96	Included; served by new improvements
P21	0111-190-040	2.16	Included; served by new improvements
P22	0111-190-070	20.56	Excluded; served by improvements
P23	0111-190-080	1.27	Excluded; served by improvements
P24	0111-190-090	1.39	Excluded; served by improvements
P25	0111-050-190	59.56	Included; served by new improvements
<b>Total</b>		<b>635.58</b>	
<b>Impact Area:</b>		<b>296.94</b>	

Source: Northeast Quadrant Specific Plan (January 2020); Morton & Pitalo, Inc.; EPS.