

Addendum to the Estero Incorporation Feasibility Study

Prepared by



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This report examines the impact on the original Estero Incorporation Report submitted in August 2013 when the area known as Eldorado Acres is eliminated from the proposed area of incorporation. BJM Consulting researched this issue using the Lee County Property Appraiser's web site and GIS system.

The data used in this study is as follows: Eldorado Acres has a taxable value of \$12,543,893; estimated permanent population of 268 residents; and 175 Equivalent Residential Units (ERU's).

Based on these findings the estimated financial impacts are as follows:

Reduction in annual revenue from property taxes @ .8389 mills is \$10,534
Reduction in annual State Shared Revenue is \$23,820
Reduction in annual revenue from Franchise Fees/Communication Tax is \$19,296
Total reduction in annual revenues is \$53,650

Reduction in annual expense to Lee County for government services is \$23,909

Net impact of the reduction in area to the Village of Estero is a reduction in annual reserves of \$14,870 in FY 2015 and \$29,741 for FY 2016 through FY 2019.

As you can readily see from the reserves projected in the original study this small change does not have an impact on the financial feasibility of the proposed incorporation of the Village of Estero.