FISCAL IMPACT ANALYSIS

Columbia County Data Center Project

Cover Letter Prepared by the Economic Development Authority of Columbia County

Study Prepared by Alfie Meek, Economic Impact Group | Additional background on the author and firm appears on page 3 of the full study.

DISCLAIMER

The projections and statements in this document are third-party estimates and have not been confirmed by Alphabet / Kinetic Infrastructure Solutions. The company has committed only to the first phase of investment — $17 billion. Remaining phases have been proposed, not confirmed, and are included in this study for planning purposes only. The attached analysis includes all potential and presumed subsequent investment over a 35 year period.

Executive Summary

A fiscal impact analysis weighs a project's projected revenue against the associated costs to the community — here, Columbia County and the Columbia County Board of Education — net of the cost of incentives, to arrive at the project's net fiscal value.

This analysis finds that the project delivers a net fiscal benefit of **$12.1 billion** (adjusted for inflation) — **$4 billion in today's dollars** — to Columbia County and Columbia County Schools combined, for a benefit-to-cost ratio of **2.2 to 1**. In other words, every $1 of public cost generates $2.20 in public benefit.

Tax Revenue Comparison – *Columbia County and Columbia County School System, Combined*

Previous Annual Tax Revenue (Parcels Under Prior Use)	Projected Tax Revenue (Parcels Under Data Center Use)
$22,000	$12,100,000,000

Study Structure

The full study is organized into three sections:

- County projections
- Columbia County Board of Education (CCBOE) projections
- Combined County and School projections

Methodology

Households and jobs. New households and new students are estimated as a function of new jobs, adjusted for local commuting patterns and unemployment rates to account for positions likely to be filled by existing residents. Each new household is assumed to generate 0.65 students. The study does not include construction or other non-permanent jobs.

School funding basis. Projections allotted to the school system are calculated independent of state funding and state costs.

Abatement period. The abatement period reflects a **pre-approved data center leasehold valuation structure**, approved by the Columbia County Board of Commissioners (CCBOC) on February 4th, 2014. The EDACC Board voted unanimously to approve issuance of the incentive on August 26th, 2026.

Property tax calculation. Property tax projections follow standard methodology: 40% of total market value (assessed/taxable value), multiplied by the millage rate, then applied against the corresponding percentage in the leasehold valuation schedule for each year.

Historical basis. The total tax bill for the parcels of land comprising the Columbia County Data Center Project came to approximately $22,266 in 2023.

Study period. This study covers a 35-year analysis period, encompassing the project's full build-out, taxed under the current lease-back structure.

Google Data Center

Columbia County, Columbia County Schools · 35-Year Analysis

35-YEAR NET PRESENT VALUE TO COUNTY GOVERNMENT

$4.0B

in today's dollars · discounted at a 5.0% real rate

Over 35 years, this project delivers a **net fiscal benefit of $12.1 billion** to Columbia County, Columbia County Schools — $4 billion in today's dollars — a benefit-to-cost ratio of **2.2-to-1** . Columbia County, Columbia County Schools comes out ahead in **year 1** and stays ahead.

NEW PUBLIC REVENUE

$21.8B

Property Taxes	$19,836,258,190
Sales Taxes	$1,986,627,097
Fees, Permits & Other	$15,876,611

SHARE OF NEW REVENUE

Property Taxes — 90.8%

Property Taxes	90.8%
Sales Taxes	9.1%
All Other Revenue	0.1%

PUBLIC COST TO SERVE

−$9.7B

Incentives & Support	−$9,621,255,663
Education	−$51,481,004
Public Works	−$18,500,853
Public Safety	−$14,797,926
General Government	−$11,153,842
Recreation & Libraries	−$3,262,348
Court System	−$2,196,539
Other Services	−$466,272
Social Welfare	−$197,245
Health Services	−$96,173

SHARE OF PUBLIC COST

Incentives & Support — 98.9%

Results

1,596	NEW JOBS
$120,000	AVERAGE WAGE
472	NEW LOCAL HOUSEHOLDS
$2.2B	EST. LOCAL RETAIL SALES / YR

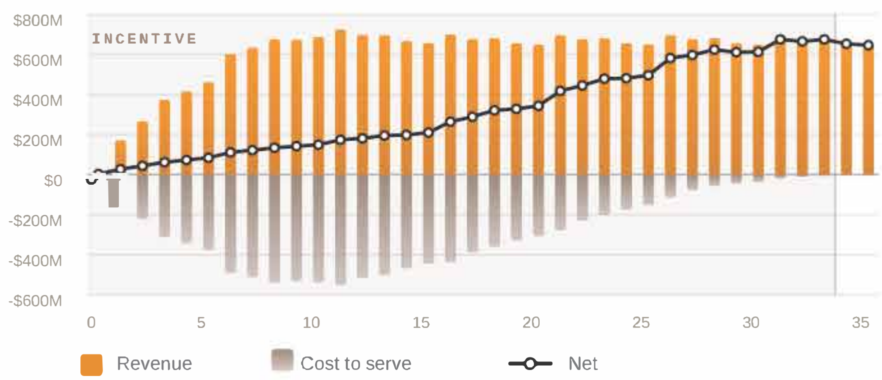
NET FISCAL BENEFIT
35-year horizon, All Jurisdictions

$12.1B

2.2 : 1 BENEFIT-TO-COST

Year 1 CASH FLOW POSITIVE

THE LEDGER, YEAR BY YEAR



KEY TAKEAWAYS

- $9.6B in public incentives
  to attract the project
- Even after those costs, a net
  fiscal benefit of $12.1B
- 2.2 returned for every $1
  of public cost

Constant dollars · NPV discounted at a 5.0% real rate over a 35-year horizon · County government only.
Figures from the LOCI model (Google Data Center, Columbia County, Columbia County Schools).

LOCI® FISCAL IMPACT ANALYSIS

Google Data Center

Columbia County and Columbia County Schools · 35-year analysis

Prepared for Economic Development Authority of Columbia County

• FINDINGS

Columbia County

Once complete, the project is expected to generate roughly $220.6M in new annual revenue. The bulk of this revenue is the property tax associated with the new property investment. Given the commuting patterns prevalent in Columbia County and the existing level of unemployment, it is estimated that the project at full build-out will result in **472 new households** in the county.

Based on the current cost structure of Columbia County, these households will generate annual expenses of $1.7M — $50.7M over 35 years. New revenue exceeds that cost to serve by **$7.3B** over the period. The 35-year incentive is estimated at $2.9B, leaving net revenue of **$4.4B** and a net present value of $1.5B (Table A1).

Columbia County Schools

With respect to the schools, the project is expected to generate roughly $428.7M annually in new revenue. Again, the bulk of this revenue is the property tax associated with the new property investment. It is estimated that the project will result in **307 new students** in Columbia County Schools.

Based on the current cost structure of Columbia County Schools, these students will generate annual expenses of $1.7M — $51.5M over 35 years. New revenue exceeds that cost to serve by **$14.4B** over the period. The 35-year incentive is estimated at $6.7B, leaving net revenue of **$7.7B** and a net present value of $2.5B (Table A2).

• PROJECT OVERVIEW

At the request of the **Economic Development Authority of Columbia County** ("client"), the Economic Impact Group, LLC (EIG) conducted a 35-year fiscal impact analysis for Columbia County and Columbia County Schools of a proposed data center investment by **Google**.

The client is offering a 24-year phased-in tax **incentive** on both the new real and personal property investment, applying to the tax liability of each taxing body in the analysis. Each of the 16 buildings (and equipment) will have its own 24-year abatement. Therefore, the total abatement period goes through year 33. In order to include the entire abatement period, a 35-year fiscal analysis was completed.

Further, given the expected size and power consumption of the 16-building campus, and a Power Usage Effectiveness (PUE) Ratio of 1.09, at full build-out the project would generate more than **$60M** annually in Local Option (LOST), Special Local Option (SPLOST), and education (ESPLOST) sales tax revenue.

• THE MODEL

The estimates presented here are generated using the **LOCI® fiscal impact model**, which uses the Per Capita Multiplier Method — the classic average costing approach to estimating local costs. This method assumes that over the long run, the best estimates of future operating costs are the current average operating costs. While there may currently be some level of excess capacity, there is no way to know how much capacity, or whether the location decision of the new households will use that capacity or require significant new marginal costs. Given the size of this project relative to the local economy, the average cost approach is the most appropriate.

Revenue and expenditure data specific to Columbia County and Columbia County Schools were used in the model, taken from the most recent financial documents publicly available from the state departments of community affairs, revenue and education.

• WHAT IS AND IS NOT COUNTED

– **Local school costs only.** Costs covered by state or federal monies were not considered.

– **No bond millage.** Revenues from any bond millage were excluded, as was any associated debt service cost.

– **Constant millage.** The millage rate is held constant across the 35-year horizon.

– **Constant dollars.** All figures are inflation-adjusted.

– **Discount rate of 5.0%.**

Alfie Meek, Ph.D.
Principal & Chief Economist
Economic Impact Group, LLC

• BASIS OF ANALYSIS

The project characteristics used in this analysis — capital investment, employment, wages, phasing, and any incentive or abatement terms — were provided by the client. EIG has not audited, verified, or independently confirmed that information, and makes no representation or warranty as to its accuracy, completeness, validity, feasibility, or reasonableness, nor as to whether the project will proceed as described. This analysis consists solely of applying the LOCI® model to the project as presented. If the project as ultimately built differs from the project as described to us, the results shown here will differ as well.

This report is a fiscal impact analysis of a single proposed project and is not an appraisal, an audit, a feasibility study, a credit or investment recommendation, or an opinion on the merits of any incentives offered.

• ABOUT

Economic Impact Group, LLC

The Economic Impact Group, LLC is an economic consulting firm that specializes in economic and fiscal analysis supporting local economic development. Founded in 2002, the company helps clients in both the public and private sectors understand how development impacts the local economy; how to measure, track, and forecast local economic performance; and how to calculate the return on tax-based economic development initiatives.

Alfie Meek, Ph.D.

Dr. Meek is President and Chief Economist of the Economic Impact Group, LLC, with more than 30 years of experience in economic and fiscal analysis and community-based research. Previously, he served for nine years as Chief Economist and Director of Economic Development for the Gwinnett County Board of Commissioners, and earlier in his career as an Economist for SunTrust Banks, Inc. In 2020, he served on Governor Kemp’s Coronavirus Task Force Economic Impact Committee.

LOCI®

LOCI® is a product of the Economic Impact Group, LLC, licensed by dozens of communities across the country, among them the City of Dallas, Texas; Invest Atlanta in Georgia; and Franklin County Economic Development in North Carolina. It helps users understand the true cost to local governments of development and development incentives.

LOCI® uses information specific to a community, including commuting patterns, service delivery, tax digest, cost structure, non-tax revenues, retail sales, depreciation schedules, and other demographic information to estimate the change in revenues and expenditures due to expansion in households that accompany economic development growth.

TABLE A1

Columbia County

New public revenue, public cost and incentives — 35-year stream, constant dollars

YEARS 0–11

Columbia County	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	Y0–Y11
NEW PUBLIC REVENUE													
Sales Taxes	$2,001	$7,468	$12,561	$18,027	$22,651	$27,275	$31,303	$33,926	$36,549	$39,172	$40,857	$40,857	**$312,647**
Property Taxes	$0	$48,865	$75,383	$105,875	$116,065	$128,167	$169,365	$177,736	$189,105	$187,328	$190,680	$202,324	**$1,590,893**
Franchise Fees	$0	—	$1	$3	$4	$5	$6	$7	$8	$9	$9	$10	**$63**
Liquor Licenses	$0	—	$1	$1	$2	$2	$3	$3	$3	$3	$4	$4	**$25**
Alcoholic Beverage Tax	$0	$1	$2	$4	$6	$8	$10	$11	$12	$13	$14	$14	**$93**
Services	$0	$10	$30	$60	$88	$115	$141	$163	$179	$190	$201	$209	**$1,385**
Fines	$0	$1	$3	$6	$9	$12	$15	$17	$19	$20	$21	$22	**$145**
Permits	$0	—	$1	$2	$3	$4	$5	$6	$6	$7	$7	$7	**$48**
Miscellaneous Fees	$0	$12	$35	$70	$103	$136	$167	$192	$211	$224	$237	$246	**$1,635**
TOTAL NEW PUBLIC REVENUE	**$2,001**	**$56,359**	**$88,016**	**$124,049**	**$138,930**	**$155,725**	**$201,015**	**$212,060**	**$226,092**	**$226,965**	**$232,030**	**$243,692**	**$1,906,934**
PUBLIC COST & INCENTIVES													
Incentives & Support	$0	$43,929	$67,703	$95,006	$104,044	$114,804	$149,410	$155,601	$164,366	$161,533	$163,390	$167,345	**$1,387,132**
Education	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	**$0**
Public Works	$0	$30	$85	$170	$250	$330	$404	$464	$510	$542	$574	$596	**$3,955**
Recreation / Libraries	$0	$5	$15	$30	$44	$58	$71	$82	$90	$96	$101	$105	**$697**
Court System	$0	$4	$10	$20	$30	$39	$48	$55	$61	$64	$68	$71	**$470**
General Government	$0	$18	$51	$103	$151	$199	$244	$280	$308	$327	$346	$359	**$2,385**
Health Services	$0	—	—	$1	$1	$2	$2	$2	$3	$3	$3	$3	**$21**
Social Welfare	$0	—	$1	$2	$3	$4	$4	$5	$5	$6	$6	$6	**$42**
Public Safety	$0	$24	$68	$136	$200	$264	$323	$371	$408	$434	$459	$476	**$3,164**
Other Costs	$0	$1	$2	$4	$6	$8	$10	$12	$13	$14	$14	$15	**$100**
TOTAL PUBLIC COST & INCENTIVES	**$0**	**$44,011**	**$67,936**	**$95,472**	**$104,728**	**$115,707**	**$150,517**	**$156,873**	**$165,764**	**$163,018**	**$164,963**	**$168,976**	**$1,397,965**
NET REVENUE AFTER INCENTIVES	**$2,001**	**$12,348**	**$20,080**	**$28,577**	**$34,202**	**$40,018**	**$50,498**	**$55,187**	**$60,328**	**$63,947**	**$67,067**	**$74,715**	**$508,968**
Estimated new households	0	23	66	133	195	257	315	362	398	423	447	464	**464**

YEARS 12–23

Columbia County	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21	YEAR 22	YEAR 23	Y12–Y23
NEW PUBLIC REVENUE													
Sales Taxes	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	**$490,284**
Property Taxes	$194,008	$193,585	$184,530	$181,189	$194,531	$187,785	$188,936	$181,378	$179,271	$193,483	$187,339	$188,802	**$2,254,837**
Franchise Fees	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	**$116**
Liquor Licenses	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	**$46**
Alcoholic Beverage Tax	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	**$171**
Services	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	**$2,547**
Fines	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	**$267**
Permits	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	**$88**
Miscellaneous Fees	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	**$3,006**
TOTAL NEW PUBLIC REVENUE	**$235,385**	**$234,963**	**$225,907**	**$222,566**	**$235,908**	**$229,162**	**$230,313**	**$222,755**	**$220,648**	**$234,860**	**$228,716**	**$230,179**	**$2,751,362**
PUBLIC COST & INCENTIVES													
Incentives & Support	$157,052	$152,328	$142,164	$135,157	$132,145	$117,529	$109,128	$99,437	$92,772	$84,065	$69,434	$60,447	**$1,351,658**
Education	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	**$0**
Public Works	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	**$7,273**
Recreation / Libraries	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	**$1,282**
Court System	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	**$863**
General Government	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	**$4,385**
Health Services	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	**$38**
Social Welfare	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	**$78**
Public Safety	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	**$5,817**
Other Costs	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	**$183**
TOTAL PUBLIC COST & INCENTIVES	**$158,712**	**$153,988**	**$143,824**	**$136,816**	**$133,805**	**$119,189**	**$110,788**	**$101,097**	**$94,432**	**$85,725**	**$71,094**	**$62,107**	**$1,371,577**
NET REVENUE AFTER INCENTIVES	**$76,673**	**$80,975**	**$82,084**	**$85,749**	**$102,103**	**$109,973**	**$119,525**	**$121,658**	**$126,216**	**$149,135**	**$157,622**	**$168,072**	$1,379,785
Estimated new households	472	472	472	472	472	472	472	472	472	472	472	472	**472**

YEARS 24–35

Columbia County	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28	YEAR 29	YEAR 30	YEAR 31	YEAR 32	YEAR 33	YEAR 34	YEAR 35	Y24–Y35
NEW PUBLIC REVENUE													
Sales Taxes	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	$40,857	**$490,284**
Property Taxes	$181,378	$179,271	$193,483	$187,339	$188,802	$181,378	$179,271	$193,483	$187,339	$188,802	$181,378	$179,271	**$2,221,194**
Franchise Fees	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	**$116**
Liquor Licenses	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	**$46**
Alcoholic Beverage Tax	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	**$171**
Services	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	**$2,547**
Fines	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	**$267**
Permits	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	**$88**
Miscellaneous Fees	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	**$3,006**
TOTAL NEW PUBLIC REVENUE	**$222,755**	**$220,648**	**$234,860**	**$228,716**	**$230,179**	**$222,755**	**$220,648**	**$234,860**	**$228,716**	**$230,179**	**$222,755**	**$220,648**	**$2,717,719**
PUBLIC COST & INCENTIVES													
Incentives & Support	$52,484	$45,848	$33,754	$22,930	$16,354	$12,753	$10,201	$5,232	$2,260	$663	$0	$0	**$202,478**
Education	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	**$0**
Public Works	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	**$7,273**
Recreation / Libraries	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	**$1,282**
Court System	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	**$863**
General Government	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	**$4,385**
Health Services	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	**$38**
Social Welfare	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	**$78**
Public Safety	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	**$5,817**
Other Costs	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	**$183**
TOTAL PUBLIC COST & INCENTIVES	**$54,143**	**$47,508**	**$35,414**	**$24,590**	**$18,014**	**$14,413**	**$11,861**	**$6,892**	**$3,920**	**$2,323**	**$1,660**	**$1,660**	**$222,397**
NET REVENUE AFTER INCENTIVES	**$168,612**	**$173,140**	**$199,446**	**$204,127**	**$212,165**	**$208,342**	**$208,787**	**$227,968**	**$224,796**	**$227,856**	**$221,095**	**$218,988**	**$2,495,322**
Estimated new households	472	472	472	472	472	472	472	472	472	472	472	472	**472**

TOTAL, YEARS 0–35 **revenue $7.4B · cost $3.0B · net $4.4B**

PRESENT VALUE OF NET REVENUE AT 5.0% **$1.5B**

Source: Economic Impact Group, LLC · LOCI® Fiscal Impact Model. Constant dollars; totals may not add due to rounding. Project data supplied by the client and not independently verified by EIG. Lines with no activity in any year are omitted. Figures in $ thousands; "—" is less than $500. The 35-year stream is shown in 3 tables so every figure keeps its own column; each table totals only the years it covers, and the horizon total is stated beneath the last one.

TABLE A2

Columbia County Schools

New public revenue, public cost and incentives — 35-year stream, constant dollars

YEARS 0–11

Columbia County Schools	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	Y0–Y11
NEW PUBLIC REVENUE													
Sales Taxes	$1,073	$4,004	$6,735	$9,666	$12,145	$14,625	$16,785	$18,191	$19,597	$21,003	$21,907	$21,907	**$167,639**
Property Taxes	$0	$110,963	$171,160	$240,370	$263,470	$290,916	$384,444	$403,424	$429,222	$425,170	$432,767	$459,200	**$3,611,105**
TOTAL NEW PUBLIC REVENUE	**$1,073**	**$114,968**	**$177,895**	**$250,036**	**$275,615**	**$305,540**	**$401,229**	**$421,614**	**$448,819**	**$446,173**	**$454,674**	**$481,107**	**$3,778,744**
PUBLIC COST & INCENTIVES													
Incentives & Support	$0	$99,768	$153,763	$215,771	$236,297	$260,734	$339,330	$353,390	$373,296	$366,861	$371,080	$380,062	**$3,150,351**
Education	$0	$83	$237	$473	$695	$917	$1,124	$1,292	$1,420	$1,509	$1,598	$1,657	**$11,006**
TOTAL PUBLIC COST & INCENTIVES	**$0**	**$99,851**	**$153,999**	**$216,244**	**$236,992**	**$261,652**	**$340,454**	**$354,683**	**$374,716**	**$368,370**	**$372,677**	**$381,719**	**$3,161,357**
NET REVENUE AFTER INCENTIVES	**$1,073**	**$15,116**	**$23,895**	**$33,792**	**$38,623**	**$43,889**	**$60,775**	**$66,932**	**$74,103**	**$77,803**	**$81,997**	**$99,388**	$617,387
Estimated new students	0	15	43	86	127	167	205	235	259	275	291	302	**302**

YEARS 12–23

Columbia County Schools	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21	YEAR 22	YEAR 23	Y12–Y23
NEW PUBLIC REVENUE													
Sales Taxes	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	**$262,887**
Property Taxes	$440,309	$439,349	$418,783	$411,194	$441,496	$426,175	$428,789	$411,624	$406,838	$439,115	$425,162	$428,485	**$5,117,319**
TOTAL NEW PUBLIC REVENUE	**$462,216**	**$461,256**	**$440,691**	**$433,101**	**$463,403**	**$448,083**	**$450,696**	**$433,531**	**$428,745**	**$461,023**	**$447,070**	**$450,392**	**$5,380,206**
PUBLIC COST & INCENTIVES													
Incentives & Support	$356,685	$345,955	$322,871	$306,957	$300,118	$266,923	$247,843	$225,834	$210,697	$190,923	$157,693	$137,283	**$3,069,784**
Education	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	**$20,237**
TOTAL PUBLIC COST & INCENTIVES	**$358,372**	**$347,642**	**$324,558**	**$308,644**	**$301,804**	**$268,610**	**$249,529**	**$227,521**	**$212,383**	**$192,609**	**$159,380**	**$138,970**	**$3,090,021**
NET REVENUE AFTER INCENTIVES	**$103,844**	**$113,614**	**$116,133**	**$124,457**	**$161,599**	**$179,473**	**$201,167**	**$206,011**	**$216,362**	**$268,413**	**$287,690**	**$311,422**	**$2,290,185**
Estimated new students	307	307	307	307	307	307	307	307	307	307	307	307	**307**

YEARS 24–35

Columbia County Schools	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28	YEAR 29	YEAR 30	YEAR 31	YEAR 32	YEAR 33	YEAR 34	YEAR 35	Y24–Y35
NEW PUBLIC REVENUE													
Sales Taxes	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	$21,907	**$262,887**
Property Taxes	$411,624	$406,838	$439,115	$425,162	$428,485	$411,624	$406,838	$439,115	$425,162	$428,485	$411,624	$406,838	**$5,040,911**
TOTAL NEW PUBLIC REVENUE	**$433,531**	**$428,745**	**$461,023**	**$447,070**	**$450,392**	**$433,531**	**$428,745**	**$461,023**	**$447,070**	**$450,392**	**$433,531**	**$428,745**	**$5,303,797**
PUBLIC COST & INCENTIVES													
Incentives & Support	$119,197	$104,126	$76,660	$52,076	$37,142	$28,964	$23,168	$11,882	$5,132	$1,506	$0	$0	**$459,853**
Education	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	**$20,237**
TOTAL PUBLIC COST & INCENTIVES	**$120,883**	**$105,813**	**$78,346**	**$53,763**	**$38,829**	**$30,650**	**$24,855**	**$13,568**	**$6,819**	**$3,192**	**$1,686**	**$1,686**	**$480,090**
NET REVENUE AFTER INCENTIVES	**$312,648**	**$322,932**	**$382,677**	**$393,307**	**$411,563**	**$402,881**	**$403,890**	**$447,454**	**$440,251**	**$447,200**	**$431,845**	**$427,058**	**$4,823,707**
Estimated new students	307	307	307	307	307	307	307	307	307	307	307	307	**307**

TOTAL, YEARS 0–35 **revenue $14.5B · cost $6.7B · net $7.7B**

PRESENT VALUE OF NET REVENUE AT 5.0% **$2.5B**

Source: Economic Impact Group, LLC · LOCI® Fiscal Impact Model. Constant dollars; totals may not add due to rounding. Project data supplied by the client and not independently verified by EIG. Lines with no activity in any year are omitted. Figures in $ thousands; "—" is less than $500. The 35-year stream is shown in 3 tables so every figure keeps its own column; each table totals only the years it covers, and the horizon total is stated beneath the last one.

TABLE A3

Columbia County and Columbia County Schools, combined

The sum of Tables A1–A2 — the total fiscal position of the taxing bodies

YEARS 0–11

Combined	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	Y0–Y11
NEW PUBLIC REVENUE													
Sales Taxes	$3,075	$11,472	$19,295	$27,693	$34,796	$41,900	$48,088	$52,117	$56,146	$60,175	$62,764	$62,764	**$480,286**
Property Taxes	$0	$159,828	$246,542	$346,245	$379,534	$419,083	$553,810	$581,159	$618,327	$612,498	$623,447	$661,524	**$5,201,998**
Franchise Fees	$0	—	$1	$3	$4	$5	$6	$7	$8	$9	$9	$10	**$63**
Liquor Licenses	$0	—	$1	$1	$2	$2	$3	$3	$3	$3	$4	$4	**$25**
Alcoholic Beverage Tax	$0	$1	$2	$4	$6	$8	$10	$11	$12	$13	$14	$14	**$93**
Services	$0	$10	$30	$60	$88	$115	$141	$163	$179	$190	$201	$209	**$1,385**
Fines	$0	$1	$3	$6	$9	$12	$15	$17	$19	$20	$21	$22	**$145**
Permits	$0	—	$1	$2	$3	$4	$5	$6	$6	$7	$7	$7	**$48**
Miscellaneous Fees	$0	$12	$35	$70	$103	$136	$167	$192	$211	$224	$237	$246	**$1,635**
TOTAL NEW PUBLIC REVENUE	**$3,075**	**$171,326**	**$265,911**	**$374,084**	**$414,545**	**$461,265**	**$602,244**	**$633,675**	**$674,911**	**$673,138**	**$686,704**	**$724,799**	**$5,685,678**
PUBLIC COST & INCENTIVES													
Incentives & Support	$0	$143,698	$221,466	$310,777	$340,341	$375,538	$488,740	$508,992	$537,661	$528,394	$534,470	$547,407	**$4,537,483**
Education	$0	$83	$237	$473	$695	$917	$1,124	$1,292	$1,420	$1,509	$1,598	$1,657	**$11,006**
Public Works	$0	$30	$85	$170	$250	$330	$404	$464	$510	$542	$574	$596	**$3,955**
Recreation / Libraries	$0	$5	$15	$30	$44	$58	$71	$82	$90	$96	$101	$105	**$697**
Court System	$0	$4	$10	$20	$30	$39	$48	$55	$61	$64	$68	$71	**$470**
General Government	$0	$18	$51	$103	$151	$199	$244	$280	$308	$327	$346	$359	**$2,385**
Health Services	$0	—	—	$1	$1	$2	$2	$2	$3	$3	$3	$3	**$21**
Social Welfare	$0	—	$1	$2	$3	$4	$4	$5	$5	$6	$6	$6	**$42**
Public Safety	$0	$24	$68	$136	$200	$264	$323	$371	$408	$434	$459	$476	**$3,164**
Other Costs	$0	$1	$2	$4	$6	$8	$10	$12	$13	$14	$14	$15	**$100**
TOTAL PUBLIC COST & INCENTIVES	**$0**	**$143,862**	**$221,936**	**$311,716**	**$341,720**	**$377,358**	**$490,971**	**$511,556**	**$540,479**	**$531,388**	**$537,640**	**$550,695**	**$4,559,322**
NET REVENUE AFTER INCENTIVES	**$3,075**	**$27,464**	**$43,975**	**$62,369**	**$72,825**	**$83,907**	**$111,273**	**$122,119**	**$134,432**	**$141,751**	**$149,064**	**$174,103**	**$1,126,356**
Estimated new households	0	23	66	133	195	257	315	362	398	423	447	464	**464**

YEARS 12–23

Combined	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20	YEAR 21	YEAR 22	YEAR 23	Y12–Y23
NEW PUBLIC REVENUE													
Sales Taxes	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	**$753,171**
Property Taxes	$634,317	$632,934	$603,314	$592,382	$636,027	$613,960	$617,724	$593,002	$586,108	$632,598	$612,501	$617,287	**$7,372,156**
Franchise Fees	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	**$116**
Liquor Licenses	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	**$46**
Alcoholic Beverage Tax	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	**$171**
Services	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	**$2,547**
Fines	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	**$267**
Permits	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	**$88**
Miscellaneous Fees	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	**$3,006**
TOTAL NEW PUBLIC REVENUE	**$697,602**	**$696,218**	**$666,598**	**$655,666**	**$699,311**	**$677,245**	**$681,009**	**$656,287**	**$649,393**	**$695,883**	**$675,786**	**$680,571**	**$8,131,568**
PUBLIC COST & INCENTIVES													
Incentives & Support	$513,738	$498,283	$465,035	$442,114	$432,263	$384,452	$356,970	$325,272	$303,469	$274,988	$227,127	$197,731	**$4,421,442**
Education	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	**$20,237**
Public Works	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	**$7,273**
Recreation / Libraries	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	**$1,282**
Court System	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	**$863**
General Government	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	**$4,385**
Health Services	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	**$38**
Social Welfare	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	**$78**
Public Safety	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	**$5,817**
Other Costs	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	**$183**
TOTAL PUBLIC COST & INCENTIVES	**$517,084**	**$501,629**	**$468,381**	**$445,460**	**$435,609**	**$387,798**	**$360,317**	**$328,618**	**$306,815**	**$278,335**	**$230,474**	**$201,077**	**$4,461,598**
NET REVENUE AFTER INCENTIVES	**$180,517**	**$194,589**	**$198,217**	**$210,206**	**$263,702**	**$289,446**	**$320,692**	**$327,669**	**$342,577**	**$417,548**	**$445,312**	**$479,494**	**$3,669,970**
Estimated new households	472	472	472	472	472	472	472	472	472	472	472	472	**472**

YEARS 24–35

Combined	YEAR 24	YEAR 25	YEAR 26	YEAR 27	YEAR 28	YEAR 29	YEAR 30	YEAR 31	YEAR 32	YEAR 33	YEAR 34	YEAR 35	Y24–Y35
NEW PUBLIC REVENUE													
Sales Taxes	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	$62,764	**$753,171**
Property Taxes	$593,002	$586,108	$632,598	$612,501	$617,287	$593,002	$586,108	$632,598	$612,501	$617,287	$593,002	$586,108	**$7,262,105**
Franchise Fees	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	$10	**$116**
Liquor Licenses	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	$4	**$46**
Alcoholic Beverage Tax	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	$14	**$171**
Services	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	$212	**$2,547**
Fines	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	$22	**$267**
Permits	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	$7	**$88**
Miscellaneous Fees	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	$251	**$3,006**
TOTAL NEW PUBLIC REVENUE	**$656,287**	**$649,393**	**$695,883**	**$675,786**	**$680,571**	**$656,287**	**$649,393**	**$695,883**	**$675,786**	**$680,571**	**$656,287**	**$649,393**	**$8,021,516**
PUBLIC COST & INCENTIVES													
Incentives & Support	$171,680	$149,974	$110,414	$75,006	$53,496	$41,717	$33,369	$17,114	$7,392	$2,169	$0	$0	**$662,331**
Education	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	$1,686	**$20,237**
Public Works	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	$606	**$7,273**
Recreation / Libraries	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	$107	**$1,282**
Court System	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	$72	**$863**
General Government	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	$365	**$4,385**
Health Services	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	$3	**$38**
Social Welfare	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	**$78**
Public Safety	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	$485	**$5,817**
Other Costs	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	$15	**$183**
TOTAL PUBLIC COST & INCENTIVES	**$175,027**	**$153,321**	**$113,760**	**$78,352**	**$56,843**	**$45,063**	**$36,716**	**$20,460**	**$10,738**	**$5,515**	**$3,346**	**$3,346**	**$702,488**
NET REVENUE AFTER INCENTIVES	**$481,260**	**$496,072**	**$582,123**	**$597,433**	**$623,729**	**$611,223**	**$612,677**	**$675,423**	**$665,047**	**$675,056**	**$652,940**	**$646,046**	**$7,319,029**
Estimated new households	472	472	472	472	472	472	472	472	472	472	472	472	**472**

TOTAL, YEARS 0–35 **revenue $21.8B · cost $9.7B · net $12.1B**

PRESENT VALUE OF NET REVENUE AT 5.0% **$4.0B**

Source: Economic Impact Group, LLC · LOCI® Fiscal Impact Model. Constant dollars; totals may not add due to rounding. Project data supplied by the client and not independently verified by EIG. Lines with no activity in any year are omitted. Figures in $ thousands; "—" is less than $500. The 35-year stream is shown in 3 tables so every figure keeps its own column; each table totals only the years it covers, and the horizon total is stated beneath the last one. Table A3 is the sum of Tables A1–A2.