

Senate Bill 768

CHESTERFIELD COUNTY FY 2004, FY 2005, FY 2006, FY 2007*

Proffer System v. Alternative Funding Plan

Total Cash Proffer Revenue - Total Alternative Funding Plan Revenue

\$27,100,000

\$99,637,000

FY 2004 – FY 2007 – 4,651 Residential Units permitted to be built with Cash Proffers.

In FY 2004 - FY 2007 – 8,638 By-Right Residential Units Permitted to be built (No Cash Contributions)

13, 285 Total Residential Units Permitted x \$7,500 (Cap) = \$99,637,000

THE DIFFERENCE BETWEEN PLANS = \$72,537,000

* Source: Chesterfield County through the Analysis of Alternative Infrastructure Financing Sources Study conducted in January, 2008 by Dr. Stephen S. Fuller, Ph.D. George Mason University.