

**FISCAL IMPACT STATEMENT FOR A BOND ISSUE SUBMITTED TO THE
LOUISA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**

The undersigned applicant, hereby certifies and authorizes the Chairman of the **LOUISA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY** to submit the following information to the Board of Supervisors of Louisa County and Albemarle County in compliance with Section 15.2-4907, of the Code of Virginia of 1950, as amended and hereby states:

Name of Applicant: The Peabody School

Project: The financing and refinancing, acquisition, construction, and equipping of various improvements to the School's campus and associated educational facilities, including an approximately 7,456 square foot new academic building located at 1232 Stoney Ridge Road in Albemarle County, Virginia and the payment of issuance and other transaction costs

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|-------|--|------------------------|
| 1. | Maximum amount of financing sought | \$ <u>3,500,000.00</u> |
| 2. | Estimated taxable value of the facility's real property to be constructed in the locality | \$ <u>2,000,000</u> |
| 3. | Estimated real property tax per year using present tax rates | \$ <u>0</u> |
| 4. | Estimated personal property tax per year using present tax rates | \$ <u>170.47</u> |
| 5. | Estimated machinery and tools tax per year using present tax rates | \$ <u>N/A</u> |
| 6. a. | Estimated dollar value per year of goods that will be purchased from Virginia companies within the localities | \$ <u>116,000</u> |
| b. | Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the localities | \$ <u>46,000</u> |
| c. | Estimated dollar value per year of services that will be purchased from Virginia companies within the localities | \$ <u>204,747</u> |
| d. | Estimated dollar value per year of services that will be purchased from non-Virginia companies within the localities | \$ <u>15,565</u> |
| 7. | Estimated number of regular employees on year-round basis | \$ <u>46</u> |
| 8. | Average annual salary per employee | \$ <u>43,630</u> |

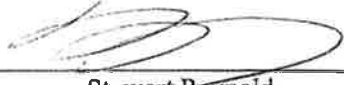
THE PEABODY SCHOOL

By: 

Print Name: Robert A. Orlando
Authorized Signatory

APPROVED:

**LOUISA COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

By: 

Stewart Reynolds
Chairman