



# **Red Ridge Village Fiscal Impact Analysis**

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**DRAFT REPORT**

**Draft Report**

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**Red Ridge Village  
Fiscal Impact Analysis**

**Prepared for**

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## Red Ridge Village Project Background

This report presents an independent fiscal impact study of the proposed Red Ridge Village (RRV) Planned Unit Development Master Plan. The primary objective of this analysis is to evaluate the long-term fiscal impact specifically the balance between projected public revenues and expenditures—on Valley County, Idaho, and associated special district service providers, including the local school district and fire protection district.

The applicant, DF Development, LLC, is seeking concept-level approval and a development agreement for the 2,250-acre Master Plan area, which is situated within a larger 30,000-acre contiguous holding in Valley and Adams counties, although the entirety of the development would be in Valley County. The property is located approximately three miles west of McCall, positioned between the Whitetail Club to the north and Blackhawk on the Lake to the south.

The proposed development plans for a phased buildout over a 15- to 20-year timeline and consists of 722 residential units and 80,000 square feet of non-residential space. The residential component includes 170 local housing townhomes or duplexes, 302 single-family lots ranging in size from 0.75 acres to over 5 acres, and 250 condominiums or nightly rental units. Non-residential structures include 50,000 square feet of commercial and ground-floor retail space within a designated Village Center, along with a 30,000-square-foot maintenance yard. Under the proposed plan, the physical development footprint is limited to 798 acres, leaving the remaining 1,454 acres as open space, which includes a 149-acre central meadow, parks, and managed natural areas.

This study uses the project program, phasing schedule, valuation assumptions, and available infrastructure information to estimate the recurring revenues and expenditures associated with Red Ridge Village. For Valley County, the analysis focuses on the general fund and compares projected revenues, including property tax and other recurring revenue sources, against the incremental cost of providing County services to new households, visitors, and development activity associated with the project.

The report also separately evaluates fiscal impacts to the McCall Fire Protection District, the Valley Countywide EMS District, and the McCall-Donnelly School District, recognizing that each entity has its own revenue structure, cost drivers, and service obligations. By comparing projected revenues and expenditures at buildout, the analysis identifies whether the project is expected to generate a net fiscal surplus or deficit for each affected taxing entity. These results should be understood as long-term planning estimates rather than a precise budget forecast; actual fiscal outcomes will depend on final development timing, taxable values, occupancy patterns, service standards, and future policy decisions by the County and special districts.

## Valley County Fiscal Background

Valley County presents unusual demographic and fiscal characteristics that are noteworthy in considering the conclusions of this analysis:

- **High Concentration of Non-Primary and Seasonal Housing.** A substantial majority of the housing stock in Valley County consists of second homes and vacation properties. This creates an atypical fiscal profile where an exceptionally high total property market valuation coexists with a relatively small permanent resident population.
- **Seasonal Spikes in Infrastructure and Service Demand.** Due to the county's status as a premier year-round recreation hub, the demand for emergency services, law enforcement, and road maintenance fluctuates dramatically. Local taxing districts must scale their operational capacity to handle peak holiday and weekend tourist volumes, rather than the baseline needs of permanent residents.
- **Statutory Revenue Restrictions Under Idaho House Bill 389.** Under Idaho's property tax framework, taxing districts operate under strict budget limits that decouple growth from revenue collection. HB389 restricts annual property tax revenue increases to a base of 3 percent, and limits revenue captured from new construction to only 90 percent of the market value—with a cap of 8 percent total annual revenue growth for the jurisdiction. This statutory cap restricts a county's ability to fully capture the fiscal upside of new development to cover its expanding marginal service costs.

In essence, Valley County's fiscal health, from both a revenue and cost perspective, is influenced more by seasonal visitor volumes and non-primary property ownership than by its permanent resident population. Because county departments must maintain roads and provide law enforcement and emergency services to accommodate peak recreational periods while property tax revenues are capped under House Bill 389, the net fiscal impact of new residential development is shaped significantly by these local demographic and statutory conditions.

## Fiscal Impact Conclusions

BBC's fiscal impact analysis supports the following conclusions:

- (1) Red Ridge Village is projected to generate a positive net fiscal impact to the Valley County general fund at buildout. Based on the assumptions used in this analysis, the project is projected to generate approximately \$1.0 million in annual general fund revenues at buildout, compared with \$514,000 in annual general fund expenditures. When analyzing the revenues and expenditures using a sensitivity analysis to anticipate a "worst case" scenario, which reduces projected property tax revenue and increases general fund expenditures, the fiscal impact of RRV remains positive to the general fund, with projected revenues of \$925,000 and projected expenditures of \$733,000.
- (2) McCall Fire Protection District and the Valley Countywide EMS District are projected to experience positive annual operating impacts, but capital and service-capacity impacts remain important considerations. At buildout, projected recurring revenues exceed projected expenditures for both districts under the baseline and sensitivity analysis

scenarios. However, not all potential capital impacts to the special districts are fully resolved through the operating fiscal model. These could be addressed more directly through a public safety impact analysis.

- (3) The McCall-Donnelly School District is projected to experience a positive net fiscal impact from RRB upon buildout. This result reflects RRV’s expected taxable value and relatively low student generation, particularly given the anticipated share of second homes and non-primary residences.

### Fiscal Impact Methodology

BBC’s fiscal impact methodology estimates the recurring public revenues and expenditures associated with Red Ridge Village based on the project’s planned development program, phasing, taxable value, and expected service demands. The analysis applies current budget and tax information from Valley County and the affected special districts to estimate whether new revenues generated by the project are sufficient to offset the incremental costs of serving the development at buildout.

Figure 1 outlines DF Development’s planned phasing for the Red Ridge Village buildout.

**Figure 1.**  
**Red Ridge Village Planned Phasing**

Red Ridge Village Product Type	Number of lots/units/SF for sale or lease					Buildout Total
	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	
	First Year Occupancy: 2031	First Year Occupancy: 2033	First Year Occupancy: 2035	First Year Occupancy: 2038	First Year Occupancy: 2042	
<b>Single family lots</b>						
3/4 acre	42	20	20	25	-	107
1 acre	-	25	23	19	-	67
2+ acre	51	33	29	-	-	113
5+ acre	-	-	-	-	15	15
<b>Local housing</b>						
Townhomes/duplexes	118	25	27	-	-	170
<b>Village Center residential</b>						
Condominiums	-	83	83	84	-	250
<b>Non-residential (SF)</b>						
Maintenance yard	30,000	-	-	-	-	30,000
Commercial	-	11,667	26,667	11,667	-	50,000

The following assumptions are incorporated into this analysis:

- **Proportion of primary and second homes.** The percentage of properties in the proposed RRV expected to qualify for the \$125,000 homeowners’ exemption is based on development information, data from the Valley County 2023 Demographic Trend and Forecast Report, and analysis of Valley County Assessor residential property data for comparable development areas, such as the nearby Whitetail Club and Blackhawk communities.

- Fifteen percent of RRV's 302 single-family homes and five percent of the 250 condominiums are expected to be primary homes. Of the 170 townhomes and duplexes marketed for local residents, 95 percent are expected to be primary homes qualifying for the homeowners' exemption.
- **Value of residential development.** DF Development provided unit price assessments for RRV townhomes/duplexes (\$930,868) and village center condominiums (\$1.63 million). Price estimates for the single-family lots and homes (ranging from \$1.9 to \$4.0 million) are based on the Valley County Assessor's most recent valuations for comparable Blackhawk and Whitetail properties that sold within the past six years.
- **Value of non-residential development.** The assumed value of RRV's planned non-residential square footage is \$150 per square foot.
- **Student generation rates.** Data for Valley County from the US Census Bureau ACS indicate that the current ratio of K-12 students per housing unit is 0.123.

**Fiscal assumptions.** Projections of operational costs and revenues generated by Red Ridge Village were developed in multiple ways:

- For property taxes, estimated revenues are based on the anticipated market value of the RRV products combined with the percentage of homes in each product category expected to obtain the homeowners' exemption, then multiplied by the applicable property tax rate (e.g., for the County general fund, for the McCall Fire District, etc.)
- For other revenues, and certain expenditures, current per household ratios were calculated reflecting the County's current service provision experience and then applied to development projections.

BBC's model allocates costs and revenues to specific funds in accordance with the County's current practices. The County's general fund, which accounts for the community's ongoing direct services, is the focus of this analysis. In addition, BBC examines the fiscal impacts to three special districts in Valley County: McCall Fire Protection District, Valley Countywide EMS District, and McCall-Donnelly School District.

## General Fund Overview

Figure 2 summarizes the ongoing general fund revenues by source, expenditures by department, and the variable cost of services and residential allocation assumptions underlying this analysis.

**Figure 2.**

### Valley County General Fund Revenues, Expenditures, and Modeled Impacts from RRV

Valley Co. General Fund Revenues & Expenditures	Amount of Rev/Exp	Variable Residential	Amount per Housing Unit	Rev/Exp At Buildout	Sensitivity Analysis*
<b>Revenues</b>					
Property Taxes	\$ 7,168,010	modeled separately		\$ 827,066	\$ 744,360
Special Fees	-	-	-	-	-
Intergovernmental	\$ 1,869,448	65%	\$ 94	\$ 68,126	\$ 68,126
Charges for Services	\$ 2,629,920	65%	\$ 133	\$ 95,840	\$ 95,840
Grants and Contributions	\$ 858,740	0%	\$ -	\$ -	\$ -
Earnings on Investments	\$ 973,494	0%	\$ -	\$ -	\$ -
Other Revenues	\$ 446,297	65%	\$ 23	\$ 16,264	\$ 16,264
<b>General Fund Revenues</b>	<b>\$ 13,945,909</b>			<b>\$ 1,007,296</b>	<b>\$ 924,590</b>
<b>Expenditures</b>					
General Government	\$ 7,178,504	65%	\$ 362	\$ 261,599	\$ 261,599
Public Safety	\$ 5,894,378	65%	\$ 298	\$ 214,803	\$ 429,606
Highways and Streets	-	-	-	-	-
Sanitation	-	-	-	-	-
Health and Welfare	\$ 119	100%	\$ 0	\$ 7	\$ 7
Culture and Recreation	\$ 538,461	100%	\$ 42	\$ 30,189	\$ 30,189
Education	-	-	-	-	-
Capital Outlay	\$ 214,593	65%	\$ 11	\$ 7,820	\$ 11,730
<b>General Fund Expenditures</b>	<b>\$ 13,826,055</b>			<b>\$ 514,417</b>	<b>\$ 733,130</b>

Note: General Fund revenues and expenditures from Valley County's most recent audited financial statement (FY2024)

\*Assumes property tax revenues are 10 percent less than projected (HB 389) and that public safety expenditures are 100 percent greater than projected.

Figure 2 shows that Red Ridge Village is projected to generate a positive annual impact to the Valley County general fund at buildout. Revenues total approximately \$1.0 million, compared with \$514,000 in projected expenditures.

Property tax is the largest revenue source, while the largest expenditures are general government and public safety. Because public safety could be dramatically impacted, the sensitivity analysis reduces projected property tax revenue by 10 percent and doubles projected public safety costs. Even under that scenario, RRV is projected to generate a positive annual general fund impact of about \$190,000.

## General Fund: Revenues

**Property tax revenues.** This represents the county's core source of recurring operating income used to fund centralized services. In accordance with Idaho's property tax system, these revenues do not automatically scale with market changes due to the statutory budget caps imposed by House Bill 389. Our modeling of the impact on the County general fund includes a sensitivity analysis reducing the total property tax revenue from RRV by 10 percent.

**Intergovernmental.** These revenues consist of state-shared funding allocations, including sales tax distributions, liquor fund apportionments, and state revenue-sharing pools. Because these distributions are tied to local population metrics and broader regional economic activity, they are modeled on a per-household basis relative to the projected influx of residents.

**Charges for Service.** This category encompasses direct user-driven fees, including building permit fees, planning and zoning applications, clerk recording charges, and sheriff service fees. For the purposes of this study, these are modeled on a per-household basis assuming that many ongoing operational service fees are driven by household growth.

**Grants and Contributions.** This line item consists of external state and federal funding streams targeted toward specific programmatic or capital operations. Because grant cycles are inherently non-recurring and depend on project-specific approval criteria rather than localized population growth, they are treated as non-growth variable in the analysis and are excluded from operational revenue projections to maintain analytical conservatism.

**Earnings on Investments.** This revenue represents the yield generated from managing the county's pooled cash and investment assets. In our fiscal impact model, these are treated as non-growth variable and are excluded from operational revenue projections to maintain analytical conservatism.

**Other Revenues.** This includes miscellaneous income, specialized refunds, minor asset sales, and unstructured local receipts. Because these items are highly variable and context-specific, they are modeled using a conservative, baseline historical per-household average.

## **General Fund: Expenditures**

Like many mountain communities, Valley County provides services to a relatively small resident population, but also to local businesses, second homeowners, guests, day-visitors, and pass-through traffic. As a result, the community has high peak period populations and associated demands on general services, especially public works, public safety, and emergency services. This multi-faceted service demand means that incremental changes in the number of the County households are not the sole or even the direct cause of increases in public service costs.

Based on budgetary evaluations, cost trends, and discussions with County staff completed for this study, estimates were made of what share of service costs are related to serving new growth by a community already providing services. Cost attributions are shown in the second column of prior Figure 1 and described below.

**General Government.** This structural category funds the county's centralized administrative overhead, including the Board of Commissioners, Clerk, Treasurer, Assessor, Prosecuting Attorney, and Information Technology services. In our analysis, these administrative expenses are modeled as scalable with growth in households, reflecting that county management responds to community growth.

**Public safety.** This encompasses law enforcement patrols, jail administration, emergency 911 communications, and public safety managed under the Valley County Sheriff.

Red Ridge Village will feature a higher population density than the more dispersed regions of Valley County. Consultation with the Sheriff's Office indicates that concentrated residential activity directly correlates with increased public safety demands. Furthermore, because current patrol routes do not cover this area, law enforcement resources will need to be reallocated or extended. To account for these operational impacts, we conducted a sensitivity analysis (shown in the rightmost column of Figure 1), which models public safety expenditures that are 100 percent higher than currently projected.

**Health and Welfare.** Operating data reveals a minimal direct general fund footprint for these services, meaning this line item is modeled as a fixed baseline cost that remains unaffected by the development of upscale residential master plans.

**Culture and Recreation.** This fund supports the operations, trail maintenance, and project coordination managed by the county's parks and recreation department. It is modeled as a fully variable operational cost, scaling alongside total residential unit expansion to reflect increased public usage of county-maintained open spaces.

**Capital Outlay.** This represents major discretionary hardware upgrades, vehicle fleet replacements, and physical facility investments across general county departments. While it is not a fixed recurring cost, it is modeled on a per-household basis to reflect a magnitude of resident demand on facilities.

## Other County Funds

In addition to the general fund, Valley County maintains a variety of special funds, each with a dedicated revenue source.

**Road and Bridge.** This dedicated major fund is legally restricted to the repair, maintenance, snow removal, and structural construction of county transportation corridors. It is funded almost exclusively via state highway user allocations and federal forest grants rather than local property taxes. While use of county roads will increase due to the development of RRV, capital investment for many of the improvements will be the responsibility of the developer and state funds flowing through to the county for operations and maintenance will scale with population growth and vehicle registrations.

**Sanitation/Solid Waste.** This operational fund isolates the resources and contractual payments required to execute solid waste hauling and management through a third-party vendor. Because it functions as a self-sustaining enterprise fund driven entirely by user special fees and direct charges for service, it is excluded as fiscally neutral. RRV is assuming responsibility for the provision of sanitation service for residents in the development.

**Other Governmental Funds.** This category aggregates a diverse array of nonmajor special revenue lines, including the District Court, Weed Control, Waterways, and the blended Valley County EMS District. These are not included in the fiscal impact analysis, which focuses on the County general fund.

**Local Assistance and Tribal Consistency.** This specialized fund tracks dedicated federal funding allocations intended for stabilization and strategic fiscal assistance. Because these revenues derive from non-recurring federal transfers rather than a structural local tax base, they are entirely isolated and excluded from the recurring growth model to ensure long-term projections reflect the county's true underlying fiscal structure.

## **Other Special Districts**

**McCall Fire Protection District.** The district operates as an independent political subdivision with a proposed FY2026 budget totaling \$4,270,428. Revenue is primarily driven by the core Property Tax Levy (\$2.3M) and a substantial Valley Countywide EMS Contract allocation (\$1.2M), which are supplemented by user-driven fees such as propane permits and code inspection fees (\$0.2M), direct EMS billing revenues (\$0.2M), and sales tax distributions (\$0.1M). On the expenditure side, the district's operational costs are highly personnel-heavy, with salaries (\$2.8M) and benefits (\$0.6M) consuming nearly 78 percent of the total budget, leaving the remainder for general operating expenses and capital outlays.

In our fiscal model, ongoing operational impacts are modeled by contrasting new property tax revenues against the incremental personnel and operational costs required to expand localized protection to the 722 proposed units and 80,000 square feet of non-residential.

The McCall Fire Protection District will be substantially impacted by the Red Ridge Village development, driven largely by intense seasonal tourism and high-volume highway calls. The District experiences massive service surges starting over Memorial Day weekend, peaking around the Fourth of July when the local population swells to between 25,000 and 30,000 people. Currently, the District's 16 career firefighter/paramedics and four administrative staff face maintenance demands and needed capital facility replacements, and a large-scale project like RRV may necessitate a new fire station, alongside additional personnel, apparatus, and gear.

The primary tool for mitigating one-time capital impacts are impact fees, while the District's property tax levy funds ongoing operations. The McCall Fire Protection District and the Valley Countywide EMS District are seeking a comprehensive public safety impact study to precisely quantify these capital and operational costs. To avoid underestimating the District's fiscal strain based on currently available data, this study includes a sensitivity analysis that holds projected revenues static but models District expenditures at 100 percent higher per household than currently projected.

**Figure 3.**

**McCall Fire Protection District Revenues, Expenditures, and Modeled Impacts from RRV**

McCall Fire Protection District	2026 Budget	Variable Residential	Amount per Housing Unit	Rev/Exp At Buildout	Sensitivity Analysis*
<b>Revenues</b>					
Property Tax Levy	\$ 2,329,187	modeled separately		\$ 630,482	\$ 567,433
Fire Service Contracts	\$ 20,000	65%	\$ 1	\$ 729	\$ 729
Valley County EMS Contract	\$ 1,185,000	65%	\$ 60	\$ 43,184	\$ 43,184
EMS Revenue	\$ 175,000	65%	\$ 9	\$ 6,377	\$ 6,377
Investment Interest	\$ 20,000	0%	\$ -	\$ -	\$ -
Propane Permits/ Code Fees	\$ 166,837	65%	\$ 8	\$ 6,080	\$ 6,080
MVA Fees	\$ 5,000	65%	\$ 0	\$ 182	\$ 182
Buildings and Grounds Carry Over	\$ 155,404	0%	\$ -	\$ -	\$ -
Sales Tax Revenue	\$ 100,000	65%	\$ 5	\$ 3,644	\$ 3,644
Grants - City of McCall/ State EMS	\$ 100,000	0%	\$ -	\$ -	\$ -
Wellness Reimbursement	\$ 4,000	0%	\$ -	\$ -	\$ -
Miscellaneous Income	\$ 10,000	0%	\$ -	\$ -	\$ -
<b>Revenues</b>	<b>\$ 4,270,428</b>			<b>\$ 690,678</b>	<b>\$ 627,630</b>
<b>Expenditures</b>					
Personnel Costs	\$ 2,756,000	65%	\$ 278	\$ 200,868	\$ 401,737
Benefits	\$ 571,043	65%	\$ 58	\$ 41,620	\$ 83,240
Operating Expenses	\$ 605,425	65%	\$ 61	\$ 44,126	\$ 88,252
Capital Outlay	\$ 337,960	65%	\$ 34	\$ 24,632	\$ 49,264
<b>Expenditures</b>	<b>\$ 4,270,428</b>			<b>\$ 311,246</b>	<b>\$ 622,492</b>

Note: Revenues and expenditures from McCall Fire District's most recent budget (FY2026)

\*Assumes that expenditures are 100 percent greater than projected.

Figure 3 shows that Red Ridge Village is projected to generate a positive annual fiscal impact for McCall Fire Protection District at buildout. Revenues total \$691,000, compared with \$311,000 in projected expenditures. Under the sensitivity analysis, which doubles projected expenditures and reduces property tax collected, the District remains positive by about \$5,000.

**Valley Countywide EMS District.** The Valley Countywide EMS District operates via a dedicated property tax levy to fund regional emergency medical services. Rather than maintaining an independent workforce, the district distributes these funds via operational contracts to local fire departments; for example, it provides a \$1,185,000 contract allocation to the McCall Fire Protection District to handle ambulance staffing and medical responses in the project's immediate vicinity. In our fiscal model, recurring revenues are projected by applying the EMS district's specific levy rate to the development's estimated taxable market value across the buildout timeline. These revenues are then balanced against incremental expenditures to evaluate the net fiscal impact of extending emergency medical response to the new units.

**Figure 4.**

**Valley Countywide EMS District Revenues, Expenditures, and Modeled Impacts from RRV**

Valley Countywide EMS District	2026 Budget	Variable Residential	Amount per Housing Unit	Rev/Exp At Buildout	Sensitivity Analysis*
<b>Revenues</b>					
Property Tax Levy	\$ 4,216,857	modeled separately		\$ 440,799	\$ 396,719
Ambulance EMS and Transport Fees	\$ 200,000	65%	\$ 10	\$ 7,288	\$ 7,288
<b>Revenues</b>	<b>\$ 4,416,857</b>			<b>\$ 448,087</b>	<b>\$ 404,007</b>
<b>Expenditures</b>					
Interagency Service Agreements	\$ 3,513,699	65%	\$ 177	\$ 128,046	\$ 256,092
Commissioner Meetings	\$ 6,000	65%	\$ 0	\$ 219	\$ 437
Insurance (Liability/Bond)	\$ 850	65%	\$ 0	\$ 31	\$ 62
Attorney/Accounting/Audit /Professional	\$ 25,000	65%	\$ 1	\$ 911	\$ 1,822
Medical Director	\$ 30,000	65%	\$ 2	\$ 1,093	\$ 2,187
Public Notice Publications	\$ 1,000	65%	\$ 0	\$ 36	\$ 73
Administrative Costs	\$ 150,000	65%	\$ 8	\$ 5,466	\$ 10,933
Misc. Office and Operational Expenses	\$ 15,308	65%	\$ 1	\$ 558	\$ 1,116
Ambulance Replacement	\$ 175,000	65%	\$ 9	\$ 6,377	\$ 12,755
Carryover to build reserve	\$ 500,000	65%	\$ 25	\$ 18,221	\$ 36,442
<b>Expenditures</b>	<b>\$ 7,930,556</b>			<b>\$ 160,959</b>	<b>\$ 321,918</b>

Note: Revenues and expenditures are Valley Countywide EMS District’s most recent budget (FY2026)

While the three Interagency Service Agreements (with McCall, Donnelly, and Cascade Rural Fire Protection Districts) are all valued identically in the Valley Countywide EMS budget, McCall Fire Protection District service area contains the largest number of residents and therefore the expenditure per resident/household is lower when considering only the single interagency agreement. In this model, BBC assumes a higher expenditure per household by averaging out the costs of all interagency agreements.

\*Assumes that expenditures are 100 percent greater than projected.

For the Valley Countywide EMS District, the projected fiscal result is positive under both modeled scenarios. At buildout, RRV is estimated to generate \$448,000 in annual property tax revenues for the District. Estimated expenditures are approximately \$161,000 under the baseline scenario and \$322,000 for the sensitivity analysis.

**McCall-Donnelly Joint School District No. 421.** The district serves nearly 1,400 students and has total annual general fund revenues of \$19.1 million, funded primarily by \$12.5 million in state allocations and \$6.4 million in local taxes. Total general fund expenditures equal \$18.4 million, including instructional programs, support services, and non-instructional programs. In our fiscal model, state revenues and expenditures are calculated using a per-student multiplier based on RRV’s anticipated student generation and the average number of K-12 students per household in Valley County. Local tax receipts are projected by applying school district levy rates to the total property estimated taxable value.

**Figure 5.**

**McCall-Donnelly School District Revenues, Expenditures, and Modeled Impacts from RRV**

McCall-Donnelly School District	General Fund Budget	Variable Residential	Amount per Student	Rev/Exp At Buildout	Sensitivity Analysis*
<b>Revenues</b>					
Local Taxes	\$ 6,408,105	modeled separately		\$ 747,954	\$ 747,954
Other Local Revenue	\$ 250,495	100%	\$ 180	\$ 15,972	\$ 15,972
State Revenue	\$ 12,489,262	100%	\$ 8,979	\$ 796,352	\$ 796,352
Federal Revenue	\$ -		\$ -	\$ -	\$ -
<b>General Fund Revenues</b>	<b>\$ 19,147,862</b>			<b>\$ 1,560,278</b>	<b>\$ 1,560,278</b>
<b>Expenditures</b>					
Institutional Programs	\$ 10,706,855	100%	\$ 7,697	\$ 682,700	\$ 853,375
Support Service Programs	\$ 7,600,139	100%	\$ 5,464	\$ 484,607	\$ 605,759
Non-Instructional Programs	\$ 108,627	100%	\$ 78	\$ 6,926	\$ 8,658
<b>General Fund Expenditures</b>	<b>\$ 18,415,621</b>			<b>\$ 1,174,234</b>	<b>\$ 1,467,792</b>

Note: General Fund revenues and expenditures from McCall-Donnelly School District’s most recent audited financial statement (FY2025)

\*Assumes that expenditures are 25 percent greater than projected.

The projected impact to the school district is positive at buildout, though the net result is narrower in the sensitivity analysis. RRV is estimated to generate \$1.5 million in annual revenues, compared with \$1.2 million in expenditures, or \$1.5 million in the sensitivity analysis where expenditures are 25 percent greater than anticipated. However, this is unlikely as expenditure per student is more constant than fluctuations in public safety or emergency services expenditures, for example.

**Economic Impacts**

In addition to the fiscal analysis, this report evaluates the broader economic impacts of the Red Ridge Village project, distinguishing between short-term, one-time impacts and long-term, ongoing impacts.

One-time impacts capture the localized economic activity generated during the development's multi-year construction phase, while ongoing impacts measure the recurring economic stimulus from project operations, property maintenance, and regular retail and service spending by new residents within the community.

To calculate these effects, the analysis utilizes an input-output modeling framework, which traces direct initial expenditures through the regional economy to capture secondary supply-chain and household spending multiplier effects. The total economic impacts resulting from this analysis are quantified and presented in terms of three standard metrics: employment (the number of jobs supported), labor income (wages and benefits), and economic output (the total value of goods and services produced).

The results below reflect the overall ripple effects throughout the regional economy, utilizing the respective multiplier coefficients to determine total impacts across Output, Earnings, Value-Added, and Employment.

**Figure 6.**  
**Summary of Economic Impacts by Major Category**

Category	Direct Output (\$ millions)	Total Output (\$ millions)	Total Earnings (\$ millions)	Total Value-Added (\$ millions)	Cumulative Job-Years	Average Annual Jobs
Residential	\$ 1,087.6	\$ 1,512.6	\$ 423.3	\$ 839.4	7,217	241
Non-Residential	\$ 12.0	\$ 15.1	\$ 3.6	\$ 7.9	61	2
Infrastructure	\$ 64.5	\$ 82.3	\$ 21.7	\$ 48.5	361	12
<b>Total Project</b>	<b>\$ 1,164.2</b>	<b>\$ 1,610.0</b>	<b>\$ 448.6</b>	<b>\$ 895.8</b>	<b>7,639</b>	<b>255</b>

The economic impacts flow alongside the project's phasing timeline. The figure below illustrates how the direct spending sequentially translates into overall economic output and job-years created.

**Figure 7.**  
**Breakdown of Impacts by Project Phase**

Phase	Direct Input/Output (\$ millions)	Total Economic Output (\$ millions)	Cumulative Job-Years
Phase 1	\$ 325.8	\$ 447.0	2,046
Phase 2	\$ 305.1	\$ 422.9	2,024
Phase 3	\$ 295.7	\$ 409.8	1,962
Phase 4	\$ 199.9	\$ 278.0	1,353
Phase 5	\$ 37.7	\$ 52.3	254
Phase 6	\$ -	\$ -	0
<b>Total</b>	<b>\$ 1,164.2</b>	<b>\$ 1,610.0</b>	<b>7,639</b>

Key aspects of the economic impact analysis include:

- **Multiplier Methodology:** All output, earnings, and value-added metrics were derived using strict final-demand multiplier coefficients (e.g., generating additional cents on the dollar). Employment was calculated strictly based on jobs per \$1 million of direct output.
- **Phasing Impact:** The most intense economic activity occurs during Phases 1 through 3, accounting for the vast majority (~80%) of all cumulative job-years.
- **Buildout Timeline Adjustments:** While the project yields an impressive 7,639 cumulative job-years over its duration, averaging this out across a standard 30-year regional planning horizon results in 255 average annual jobs during the lifespan of the buildout.

**One-Time Construction Impacts.** One-time impacts reflect construction-related spending associated with residential development, non-residential development, and infrastructure investment. These impacts include direct construction activity as well as secondary effects generated through supplier purchases and worker household spending. Because these effects are tied to the construction period, they are temporary economic activity that occurs during the buildout period.

**Ongoing Operational Impacts.** After buildout, RRV would generate ongoing economic activity through property maintenance, commercial operations, visitor and resident spending, and demand for local services. The magnitude of ongoing impacts would depend on occupancy patterns, the mix of primary and second homes, the level of rental activity, and the extent to which the county economy captures resident and visitor spending.

## **Limitations**

Uncertainty exists with any long-term fiscal or economic projection. Actual impacts will depend on the pace of development, final assessed values, future levy rates and budget decisions, occupancy patterns, student generation, service standards, inflation, and broader economic conditions. The analysis is based on the best available information at the time of the study and is intended to provide a planning-level estimate of likely fiscal and economic impacts rather than a precise forecast.