

**FISCAL IMPACT STATEMENT  
FOR PROPOSED BOND FINANCING**

Date: November 1, 2016

To the City Council of the City of Alexandria, Virginia

**Applicant:** Protestant Episcopal High School in Virginia (the "Borrower")

**Facility/** The financing of improvements to the Borrower's campus, including (i) Liggett  
**Plan of** Hall and (ii) faculty residences and refunding of Series 2010A Bonds

**Finance:**

1. Maximum amount of financing sought	\$16,000,000
2. Estimated taxable value of the facility's real property to be constructed in the locality.	N/A
3. Estimated real property tax per year using present tax rates.	N/A
4. Estimated personal property tax per year using present tax rates.	N/A
5. Estimated merchants' capital tax per year using present tax rates.	N/A
6. (a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality	\$3,100,000
(b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality	\$0
(c) Estimated dollar value per year of services that will be purchased from Virginia companies within the locality	\$400,000
(d) Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality	\$0
7. Estimated number of regular employees on year round basis. *	170 FTE
8. Average annual salary per employee. *	\$70,000

\* Amounts shown are for the School as a whole and do not related solely to this financing.

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Chairman  
Industrial Development Authority of the City of  
Alexandria