

Nassau County 2030 Comprehensive Plan **Capital Improvements Element**

Background Data and Analysis

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I. Introduction

The Capital Improvements Element of the Comprehensive Plan evaluates the need for public facilities as identified in the other elements of the Plan and provides an estimate of the cost of these needs. The Capital Improvement Element also assesses the fiscal capability of the County to finance and construct the identified improvements. It delineates the fiscal responsibilities of the public domain in providing for needed public facilities to serve present and future residents, and for accepting new development into the County.

“Capital improvements” mean physical assets constructed or purchased to provide, improve or replace a public facility and which are large scale and high in cost. The cost of a capital improvement is generally nonrecurring and may require multi-year financing. For the purpose of this rule, physical assets which have been identified as existing or projected needs in the individual comprehensive plan elements shall be considered capital improvements. For the purposes of consideration in this element, The Schedule of Capital Improvements (SCI) shall consist of capital projects with a cost estimate of at least \$50,000 and an asset life of at least five (5) years. Capital projects may include land, buildings, infrastructure and equipment and may involve a new purchase, new construction, major repair, renovation or replacement of existing asset. Section 163.3177, F.S. requires the County to adopt a minimum five (5)-year Schedule to be updated annually.

The Capital Improvements Element, and its accompanying Schedule of Capital Improvements (SCI), is an integral part of the comprehensive plan system. This element serves as the principal financial program guiding the implementation of the Transportation, Recreation and Open Space, Public Facilities, and Public Schools Facilities elements of the Comprehensive Plan. All building permits for new or expanded construction are dependent upon the availability of a subset of roads, potable water, sanitary sewage capacity and other infrastructure capacities. The Capital Improvements Element ensures that required infrastructure capacities are available through a financially feasible five (5)- year capital program, concurrent with the impacts of that construction.

Level of Service (LOS) standards are mandated to be established, under Section 163.3177, Florida Statutes for sanitary sewer, solid waste, drainage, potable water, recreation, transportation and public schools; and enforced for concurrency management purposes in accord with Section 9J- 5.0055, Florida Administrative Code. Upon adoption of the Comprehensive Plan by the County, the level of service standards must be shown to be met through a concurrency review before a permit or other development order may be issued. The method for achieving this is included in the County’s land development code. Each of these standards must be met prior to issuing a development order or permit for new construction. The public facility or facilities that may be required to meet established level of service criteria do not have to be in place, however, there must be reasonable evidence that the facility will be available to the proposed development when needed.

The Capital Improvements Element also addresses replacement of and existing deficiencies. New development is responsible only for the capital facilities needed to serve that new development. Existing deficiencies are generally indicative of a failure in the planning process and a major goal of the Capital Improvements Element is to avoid, or avoid worsening, existing deficiencies through effective planning.

The Capital Improvements Element must address all existing deficiencies. Priorities are established through the goals, objectives and policies. In addition to meeting established levels of service, public health and safety are additional criteria for addressing deficiencies. Where existing deficiencies can not be fully addressed in a five-year timeframe, the Capital Improvements Element will make progress toward the elimination of them. New tools such as Backlog Authorities (see Sec. 163.3182, F.S.) and Long Term Concurrency Management Systems are available to local governments.

Nassau County is currently working with the Florida Dept. of Transportation (FDOT) to create a long-range transportation concurrency system designed to correct existing level of service deficiencies for roadways during a 10-15 year planning period and allow a longer term Schedule of Capital Improvements will allow the collection of proportionate fair share and give the County a greater ability to undertake long-term improvements.

II. Recommendations Incorporated from the 2008 EAR & Vision 2032 Final Report

Level of Service

- Review Level of Service standards and assessment methods to ensure standards are relevant, analysis is accurate and that using aggregate measures are not masking deficiencies in parts of the County. *(EAR, Issue 9: Create a financially sustainable community)*
- Regularly assess the efficiency with which public infrastructure facilities are delivered by the County relative to other Counties or private providers. *(EAR, Issue 9: Create a financially sustainable community)*

Revenue Sources

- Annually identify by size, and communicate to the public, the most significant local revenue sources untapped or underutilized by the County, including sources shielded by tax loopholes, and significant cost reduction options. *(EAR, Issue 9: Create a financially sustainable community)*

Fiscal Impact Analysis

- Identify the fiscal impacts of development proposals in terms of revenue versus cost of providing services using the Fiscal Impact Assessment Model (FIAM). *(Vision 2032, IGM Issue 4: Mixed Use Development)*
- Determine and implement incentives to development that will help balance the tax base, such as the high technology and high value mixed-use developments or industry, office, research, and education facilities that provide new employment opportunities and support the existing major employment sectors. *(Vision 2032, IGM Issue 4: Mixed Use Development)*
- Assess financial feasibility of the Plan using fiscal impact analysis. *(EAR, Issue 9: Create a financially sustainable community)*

Expanded Capital Improvements Plan

- On an annual basis, develop a list of community infrastructure priorities for each year of a ten-year Capital Budget, and include in the budget those facilities for which a currently available revenue source and funds are available to pay for these needs. *(Vision 2032, IGM Issue 1: Growth Management)*
- Evaluate the benefits of an expanded 10 to 15 year capital improvements plan for use in long-term concurrency management, projecting future infrastructure needs, estimating future costs and revenue, guiding future growth to appropriate areas, and use as a criterion for review of FLUM amendments. *(EAR, Issue 9: Create a financially sustainable community)*

III. Analysis of Capital Needs

Practices Guiding the Timing and Location of Infrastructure

Comprehensive Plan

Chapter 163, Florida Statutes and Florida Administrative Code Rule 9J-5 establish the state-mandated comprehensive plan system. Nassau County's Comprehensive Plan controls land use in unincorporated areas of the county. The Future Land Use Map identifies allowable land use types (commercial, industrial, residential, other), development locations and allowable densities and intensities guiding land development potential. The County should be able to reasonably predict future build-out potential using the Future Land Use Map and other comprehensive plan goals, objectives and policies.

Concurrency Management System

The Growth Management Act states that, "public facilities and services needed to support development shall be available concurrent with the impacts of development" (FS 163.3177(10)(h)). Nassau County's Concurrency Management System (CMS) monitors development impacts, assuring appropriate infrastructure capacity. The CMS system also establishes a framework controlling the timing and funding of the construction of concurrency related capital projects. The CMS serves as one of the principal mechanisms for ensuring that growth is managed in a manner consistent with the provisions of the comprehensive plan. CMS rules are found in the Land Development Regulations.

The Statute was amended in 2005 to provide a "pay as you go" mechanism allowing development to proceed where capacity currently does not exist. The Proportionate Fair Share system allows developers to proceed with development if necessary capacity enhancements are scheduled in the Schedule of Capital Improvements. The ordinance also allows developers to proceed if they fund improvements proportionate to their impacts.

Land Development Code

The County Land Development Code (LDC) translates the comprehensive plan and other legislation into current land use regulation. The LDC Zoning Map identifies currently accepted land use types, densities and intensity. The LDC must include standards and specifications for public infrastructure such as streets, stormwater systems, potable water, sanitary sewers and parks. The issuance of building permits, a part of the land development process, is also contingent upon conformity to the LDC, which in turn affects infrastructure timing and location.

Population Projections

Population growth is the driving force behind future capital facility needs. As the county grows, it will need to provide public services to accommodate the new population. Table CI-1 shows the population projections for the County from 2010 through 2030. Please see the County Demographics section of this plan for more detailed information on population growth in the County.

Table CI-1 Population Projections, Nassau County 2010-2030

	2010	2015	2020	2025	2030
Total Population	73,100	80,000	88,200	96,100	104,000
Callahan	1,197	1,388	1,682	1,970	2,258
Fernandina Beach	12,212	12,609	13,037	13,523	14,010
Hilliard	2,953	3,057	3,207	3,333	3,459
Unincorporated Area	56,738	62,946	70,274	77,314	84,273

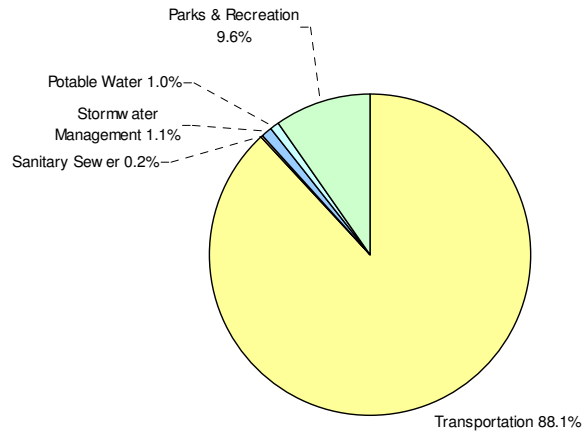
Sources: Bureau of Economic and Business Research (BEBR), Univ. of Florida; Nassau County Growth Mgmt. Dept.

Capital Project Selection

The following section describes how projects are selected for inclusion in the Schedule of Capital Improvements. Each of the related comprehensive plan elements sets levels of service and discusses analysis of infrastructure needs. All LOS related projects are added to the Schedule of Capital Improvements. This includes identified maintenance capacity issue and capacity needs generated through new developments.

As shown in Figure CI-1 below, the vast majority of spending by the County in FY 2010/11-2014/15 for capital improvements is for transportation-related projects (88.1 percent). This is followed in turn by parks and recreation (9.6 percent); stormwater management (1.1 percent); potable water (1.0 percent); and sanitary sewer (0.2 percent) (Note: these figures include spending on current projects in previous years).

Figure CI-1 Funding for Capital Projects by Project Type, FY010/11-14/15



Source: Nassau County Div. of Management & Budget

Transportation

Nassau County transportation projects are selected through an extensive planning process undertaken by the County and the North Florida Transportation Planning Organization (TPO). Federal and State legislation and regulations guide this planning process. The Transportation planning process largely begins with the development of a Long Range Transportation Plan (LRTP), which guides the County in developing the Transportation Element of the County's Comprehensive Plan. This LRTP uses traffic statistics and socio-economic projections to aid in predicting future transportation needs. These predictions allow planners to determine which transportation facilities will exceed the level of service standard. A critical component of the LRTP is the development of a Needs Plan, which identifies an extensive list of project needs. After the Needs Plan is developed, revenue options are evaluated. By projecting future revenues, a Cost Feasible Plan is developed. These projects serve as one of the basis for prioritization of future projects. The Florida Department of Transportation (FDOT) uses these priorities as a guide in developing the FDOT's Work Program. The Work Program represents the FDOT's commitments and planned expenditures of state and federal funds for transportation projects over the planning period. The TPO is also required to annually develop a program, called a Transportation Improvement Program (TIP), which includes all of the transportation projects to be funded over the next five years. FDOT's Work Program and the MPO's TIP need to be completely consistent to permit any expenditures of federal and state transportation monies. The County internally performs a five- year capacity analysis using current segment-by-segment growth trends.

As mentioned in the Introduction, the County is currently working with FDOT to create a long-range transportation concurrency system designed to correct existing level of service deficiencies for roadways during a 10-15 year planning period. The purpose of this is to establish a longer term Schedule of Capital Improvements that will allow the collection of proportionate fair share and a greater ability to undertake long-term improvements.

Proposed large-scale developments may alter the timing of growth and the planning of transportation projects. These developments may not have been anticipated or incorporated into the County's Comprehensive Plan or the TPO's LRTP. Developments of Regional Impact (DRIs) and other large developments within the County or in adjacent jurisdictions may affect the location and timing necessary for capital improvements. These types of facilities are often funded through fair share contributions; however, no matter what mechanism is used, these projects need to be incorporated into the transportation planning process to ensure that the County's adopted LOS is maintained.

Potable Water and Sanitary Sewer

Nassau Amelia Utilities (NAU) is currently the only water and wastewater utility owned and operated by the County. Its service area includes the unincorporated areas on the southern part of Amelia Island, (See Maps WAT-1 and SEW-1 in the Public Facilities Element). NAU operates a 4.06 MGD capacity water treatment plant and a .95 MGD capacity wastewater treatment plant that serve a population of approximately 8,700 persons within its service area.

Because Nassau Amelia Utilities has a geographically limited service area on Amelia Island that is projected by NAU's 2006 Water and Sewer Master Plan to build out by 2015, capital improvements will likely be limited to those NAU would need to serve its built-out service area. It is assumed that the remaining need would be caused by development off Amelia Island and most likely located in areas served currently or potentially served by JEA, or another regional provider. Legislative changes to growth management laws were made in 2002, 2004 and 2005 to more effectively address the state's water supply situation by improving the link between local governments' land use plans and water management districts' regional water supply plans. Local governments must address the enhanced water supply planning requirements by demonstrating that future land use map amendments are based upon the availability of water supplies and water

supply facilities and by completing updates to their comprehensive plans and adopting related amendments. A 10-year water supply assessment is included as an appendix with this Plan (see Appendix F).

According to the updated SJRWMD 2005 District Water Supply Plan (DWSP), no Priority Water Resource Caution Areas (PWRCA) are identified in Nassau County. The availability of the required water quantity from the surficial and Floridan aquifers substantially exceeds current and projected use within most areas of the County. No water supply development projects listed in the 2005 plan are located in Nassau County.

The current draft 2008 Water Supply Assessment (WSA) is based on a planning period that extends through 2030. In the draft 2008 WSA, the northeast Florida area is identified as a potential PWRCA, which means the area may not be able to meet all future water demands without unacceptable impacts to water resources and related natural systems. However, the 2008 WSA will remain in draft form until the completion of the water supply planning process, which will allow an opportunity for additional evaluations and local input. Final determination of PWRCA will not occur until December 2010 or later.

It is therefore a possibility that the County may, in the future, need to create a water supply facility work plan for the building of public and private water supply facilities necessary to serve existing and new development within the County. The work plan would project future water supply demands, identifies supply sources and identifies all water supply projects that need to be constructed. Water supply projects would be added to the Schedule of Capital Improvements as capacity enhancements are needed.

Public School Facilities

In 2008, the County, its municipalities and the Nassau County School Board (NCSB) together developed the Public School Facilities Element. The Element establishes a concurrency LOS and it contains a work plan based upon that LOS. The work plan identifies existing student population demands and projects needs over the 5 year planning period. The School Board's 5-year District Facilities Work Plan (see Appendix C) reflects all needed capacity improvements. It is adopted by reference into the Capital Improvements Element.

Parks and Open Space

In the Recreation and Open Space Element of this Plan, LOS for parks is measured by a traditional method of acres per thousand persons of population for different types of facilities (community, regional, water-related, etc.). The needs analyses presented in that element illustrate that there are existing deficiencies in the LOS for all types of park facilities that need to be addressed. However, considering the potential costs involved, it would be unreasonable to expect the County to cure all existing deficiencies within the timeframe of a five-year Schedule of Capital Improvements.

However, unlike many other public services, recreational demands do not remain constant over time. As the population demographics change, recreational demands change. Attitudes and opinions can be drastically altered from a shift in the demographic makeup of a community. In order to plan for the future it is necessary to assess recreational needs and future demands for parks and facilities as accurately as possible. Toward this end, the policies of the Recreation and Open Space Element recommends the County create a Parks and Recreation Master Plan to identify more specific park development and location criteria based on characteristics specific to Nassau County including: demographics, geography, proximity to parklands managed by other jurisdictions; public participation; the adopted levels of service and the goals, objectives and policies of this Plan. Through the creation of the Master Plan, the County can establish a

systematic approach to surveying residents in order to assess the needs, desires, and preferences of for parks and recreation facilities and programs. This plan should be updated regularly with community input to assess changing recreation needs in the community over the planning period. The resulting recommendations of this Master Plan should inform the priorities for land acquisition and facility construction for parks and recreational facilities in the Schedule of Capital Improvements.

It is also recommended by the policies of the Recreation and Open Space Element that the County pursue the establishment of a long-range capital improvements plan for recreation, covering at least 10 years, to address deficiencies in the level of service over time. A conceptual plan is presented in the data and analysis for the Recreation and Open Space Element that illustrates a 20-year improvement program covering the entire planning period, with the required improvements spread equally across four five-year planning timeframes (see Table ROS-13). The goal conceptual plan would be to ultimately provide for the LOS that will be required in 2030, as opposed to any specific year or shorter timeframe.

Solid Waste Disposal

The County depends upon private companies to collect and transport waste products throughout the county for disposal.

In September 2009, the County closed its only Class I landfill (the West Nassau Landfill, located north of the Town of Callahan) and signed an interlocal agreement with Camden County, Georgia to transport Nassau County's solid waste to Camden County's landfill for disposal. An agreement was also signed with Waste Management, Inc., to allow the county to dispose of its waste at its Chesser Island Road facility in Charlton County, Georgia. With the adoption of these contracts, the County does not expect any significant capital improvements related to solid waste disposal for a number of years.

Stormwater Management

For stormwater management, Level of Service (LOS) is expressed in terms of the carrying capacity required by various components of the system in order to carry away stormwater at various intensities of rainfall with minimum polluting impact on receiving waters or sites. In Nassau County, the allowable stormwater discharge rate and discharge volume from a project is based on the design and performance criteria of Rule 40C-42, F.A.C.

Generally, capital improvements for stormwater management are installed in such a way as to meet LOS as development occurs. An ongoing maintenance program ensures that watershed basins are maintained. Several of the maintenance programs are concurrency related as they ensure that LOS is maintained for underrated and worn out stormwater system features.

The policies of the Public Facilities Stormwater Management Sub-Element recommend that the County develop and implement a county-wide Master Stormwater Management Plan. The creation of Master Stormwater Management Plan is being undertaken by the County and is expected to be completed in 2010. The Master Stormwater Management Plan is an important document for the County to better understand its drainage basins and how lands within them are affected by rainfall events. From this master plan recommendations can be made for specific facilities in order to improve overall stormwater management. Work programs and capital improvement projects can be formulated based on the recommendations of the Stormwater Master Plan and added to the Schedule of Capital Improvements.

Health Care

Nassau County does not establish levels of service for health care.

There are no publicly owned hospitals in Nassau County. The County has one private hospital, Baptist Medical Center Nassau, located in Fernandina Beach.

The Florida Department of Health operates a number of health services as the Nassau County Health Department. The Department provides medical services for residents in need of a physician at various locations throughout the County. Department services also include provision of childhood immunizations, emergency dental assistance. WIC (Women’s, Infants and Children) care, and family planning services. Fee based programs are offered on sliding, income based scales. The Nassau County Health Department also maintains an environmental health program to ensure citizen safety in many areas of regulation, include onsite sewage treatment and disposal systems (i.e. septic tanks). The Environmental Health program also conducts public health programs and manages sanitary nuisance complaints.

Effect of Proposed FLUM Amendments on Capital Needs

Three of the four FLUM amendments proposed in this series would result in density reductions that will result in relatively minor impact reductions and thus would have no effect on capital needs. The proposed Multi-Use District known as the East Nassau Community Planning Area (ENCPA) will adopt, through Policy FL.13.10 a maximum development program for the first increment of development through 2015, consisting of 1,200 residential dwelling units and 1,210,000 square feet of non-residential development. Buildout of the full ENCPA development program - 24,000 dwelling units and 11,000,000 square feet of non-residential - is assumed to occur by the long term planning horizon ending in 2030.

Table CI-2 ENCPA Phase 1 Development Program (Current-2015)

Dev. Program by LU	Land Use Type						Rooms Resort Hotel
	Dwelling Units		Square Feet				
	SF	MF	Shopping Ctr.	Gen. Office	Office Park	Gen Light Ind.	
Regional Center				40,000			
Regional Center-TOD							
Employment Center					225,000	525,000	
Village Center							
Village Center-TOD							
Resort Development							400*
Neighborhood Center			20,000				
Res. Neighborhood	1,200						
TOTALS	1,200	0	20,000	40,000	225,000	525,000	400

*Note: It has been assumed that the Resort Hotel will consist of 400,000 sq. ft. of non-residential development within the ENCPA

As explained previously, for the purpose of evaluating comprehensive plan amendments development is presumed to have the maximum impact. But if, as is the case with the proposed ENCPA, a property owner voluntarily commits to a proposed development program through a policy adopted in the comprehensive plan, the proposed number of dwelling units or floor area ratio in that development plan may be used in place of the maximums.

In assessing the impact on capital needs, it is assumed in the analyses summarized below that the entirety of the impacts from Phase 1 of the ENCPA, would be in addition to any projected background demand, although it is likely that at least some of the demand created by ENCPA would in fact be absorbed in the general background demand.

Ability of the Schedule of Capital Improvements to Maintain 2015 LOS

The County's proposed Five-year Schedule of Capital Improvements (SCI) has been revised and updated through to fiscal year (FY) 2014/2015. The Five-Year Schedule of Capital Improvements has been updated to address potable water supply, water treatment and distribution, wastewater collection and treatment, transportation, parks and recreation, solid waste disposal and public school facilities.

Section 163.3177, F.S. requires that the Five-Year Schedule of Capital Improvements must be financially feasible by December 2011. In order to meet the requirements of Rule 9J-5.016(1) and (2), F.A.C, the following information has been added to the background data and analysis of this element to demonstrate the ability of the proposed SCI to maintain the adopted level of service standards for transportation, potable water, sanitary sewer, public school, stormwater management, solid waste, and parks and recreation facilities through to Fiscal Year 2016. The details of the impact of the 2030 FLUM can be found in the background data and analysis for the Recreation and Open Space, Transportation, Public School Facilities, and Public Facilities Elements.

Ability to Maintain 2015 LOS: Transportation

The 2015 future year analysis of roadway segments is shown in Table CI-3 on the following page and includes analysis of the existing and future average daily and peak hour conditions with the proposed amendments. by the year 2015 it is anticipated that links 45, 45A and 46 on SR 200/A1A from US 17 to Blackrock Road will operate below the standard level of service in 2015. It is important to note that these links will operate below the standard level of service in 2015 even *without* the impacts from Phase 1 of the ENCPA development.

The County, FDOT and the Developer will coordinate efforts to develop strategies to address the capacity levels along S.R 200 from I-95 to Blackrock Road. Even without any development within the ENCPA, S.R 200 between I-95 to Blackrock Road will not meet the adopted level of service by 2015. The County will address needed improvements along S.R 200 to meet the estimated level of service failure by the year 2015 by beginning the framework for the long term concurrency management system.

Pursuant to Transportation Element Policy T.01.02, the County is currently working with FDOT to create a long-range transportation concurrency system in 2011 that will be designed to correct existing level of service deficiencies for roadways during a 10-15 year planning period. The purpose of this is to establish a longer term Schedule of Capital Improvements that will allow the collection of proportionate fair share and a greater ability to undertake long-term improvements.

Within the boundaries of the ENCPA, roadway improvements will be addressed thoroughly during the DRI in coordination with FDOT.

Table CI-3 2015 Roadway Level of Service Analysis

Nassau County Link ID Ref	Roadway	From/To	LOS STD	Max Service Volume	Background 2015 TRIPS		Project Trip Distribution %	Project Trips	Project Trips % of Maximum Service Volume	2015 Total Trips	LOS 2015	Total Trips % of Max. Service Volume	Trips Remaining	LOS Table Volumes				
					2015	LOS								B	C	D	E	
40	I-95	Duval County Line to S.R.200/S.R.A1A	AADT	C	86,600	80,600	C	19.43%	4209	4.9%	85,000	C	98%	1,591	63,900	86,600	103,300	113,700
			Peak Hr	C	5,145	7,272	C	19.43%	460	5.7%	7,732	C	95%	408	6,000	8,140	9,710	10,660
41	I-95	S.R.200/S.R.A1A to U.S.17/SR 5	AADT	C	86,600	52,000	B	22.70%	4918	5.7%	59,918	B	66%	29,682	63,900	86,600	103,300	113,700
			Peak Hr	C	5,145	4,580	B	22.70%	538	6.0%	5,218	B	64%	2,922	6,000	8,140	9,710	10,660
42	I-95	U.S.17/SR 5 to Georgia State Line	AADT	C	86,600	63,700	B	1.20%	280	0.3%	63,960	C	74%	22,640	63,900	86,600	103,300	113,700
			Peak Hr	C	5,145	5,733	B	1.20%	28	0.3%	5,761	B	71%	2,379	6,000	8,140	9,710	10,660
43/43A	S.R.200/S.R.A1A	Griffen Road to I-95	AADT	C	45,400	10,700	B	5.00%	1083	2.3%	11,783	B	26%	33,817	31,400	45,400	58,500	66,600
			Peak Hr	C	4,400	963	B	5.00%	119	2.7%	1,082	B	25%	3,319	3,040	4,400	5,700	6,460
44	S.R.200/S.R.A1A	I-95 to Old Yulee Road	AADT	C	45,400	19,600	B	20.00%	4333	9.5%	24,133	B	53%	21,267	31,400	45,400	58,500	66,600
			Peak Hr	C	4,400	1,782	B	20.00%	474	10.8%	2,256	B	51%	2,144	3,040	4,400	5,700	6,460
44A	S.R.200/S.R.A1A	Old Yulee to U.S. 17	AADT	D	36,700	19,600	B	31.00%	6716	18.3%	26,516	B	72%	10,184	29,300	35,500	36,700	-
			Peak Hr	D	3,560	1,782	B	31.00%	735	20.8%	2,517	B	71%	1,043	2,840	3,440	3,560	-
45/45A/45	S.R.200/S.R.A1A	U.S.17 to Blackrock Road	AADT	D	36,700	44,300	F	4.60%	966	2.7%	45,196	F	130%	-9,196	36,700	36,700	-	-
			Peak Hr	D	3,560	3,978	F	4.60%	109	3.1%	4,062	F	115%	-537	2,840	3,440	3,560	-
47/48	S.R. 200/A1A	Old Nassauville Road to Amelia Island Parkway	AADT	D	84,300	48,600	C	5.80%	1256	2.0%	49,856	D	78%	14,444	34,300	49,600	64,300	72,800
			Peak Hr	D	6,040	3,474	C	5.80%	137	2.3%	4,511	C	75%	1,529	3,220	4,660	6,040	6,840
49	C.R.200A (Pages Dairy Road)	U.S.17 to Chester Road	AADT	D	14,850	3,484	B	5.00%	1083	7.3%	4,567	B	31%	10,283	8,640	13,960	14,850	-
			Peak Hr	D	1,440	334	B	5.00%	119	8.2%	452	B	31%	968	837	1,350	1,440	-
50	C.R.107N. (Blackrock Road)	Chester Road to S.R.200/S.R.A1A	AADT	D	14,850	3,131	B	0.30%	65	0.4%	3,196	B	22%	11,654	8,640	13,960	14,850	-
			Peak Hr	D	1,440	300	B	0.30%	7	0.5%	307	B	21%	1,133	837	1,350	1,440	-
51	C.R.107S. (Old Nassauville Road)	S.R.200/S.R.A1A to Amelia Concourse	AADT	D	13,600	7,426	B	0.10%	22	0.2%	7,447	B	55%	6,153	8,010	12,690	13,600	-
			Peak Hr	D	1,332	713	B	0.10%	2	0.2%	716	B	54%	618	774	1,233	1,332	-
51A	C.R.107S. (Old Nassauville Road)	Amelia Concourse to Santa Juana Road	AADT	D	13,600	7,805	B	0.10%	22	0.2%	7,826	B	58%	5,774	8,010	12,690	13,600	-
			Peak Hr	D	1,332	749	B	0.10%	2	0.2%	752	B	56%	660	774	1,233	1,332	-
51B	Roses Bluff Road	Chester Road West	AADT	D	13,600	1,852	B	0.00%	0	0.0%	1,852	B	14%	11,748	8,010	12,690	13,600	-
			Peak Hr	D	1,332	177	B	0.00%	0	0.0%	177	B	13%	1,155	774	1,233	1,332	-
52	Chester Road	S.R.200/S.R.A1A to Pages Dairy Road (C.R.200A)	AADT	D	13,600	9,198	C	1.20%	260	1.9%	9,457	C	70%	4,143	8,010	12,690	13,600	-
			Peak Hr	D	1,332	893	C	1.20%	28	2.1%	911	C	68%	421	774	1,233	1,332	-
53	Chester Road	Pages Dairy Road to Blackrock Road	AADT	D	13,600	7,697	B	0.50%	108	0.8%	7,805	B	57%	5,796	8,010	12,690	13,600	-
			Peak Hr	D	1,332	647	B	0.50%	12	0.9%	659	B	49%	673	774	1,233	1,332	-
53A	Amelia Concourse	S.R.200/S.R.A1A to C.R.107S. (Nassauville Road)	AADT	D	30,420	8,363	C	0.20%	43	0.1%	8,406	B	28%	22,014	24,210	28,890	30,420	-
			Peak Hr	D	2,952	803	C	0.20%	5	0.2%	807	B	27%	2,145	2,340	2,799	2,952	-
54	Barnwell Road	S.R.200/S.R.A1A to Oyster Bay Drive	AADT	D	14,850	3,770	B	0.40%	87	0.6%	3,857	B	26%	10,993	8,640	13,960	14,850	-
			Peak Hr	D	1,440	757	B	0.40%	9	0.7%	797	B	55%	843	837	1,350	1,440	-
54A	Miner Road	Haddock Road to S.R.200/S.R.A1A	AADT	D	14,850	8,199	B	0.00%	0	0.0%	8,199	B	55%	6,651	8,640	13,960	14,850	-
			Peak Hr	D	1,440	757	B	0.00%	0	0.0%	757	B	55%	653	837	1,350	1,440	-
55	U.S.17 (S.R.5)	Duval County Line to Harts Road	AADT	D	21,100	13,400	C	8.00%	1733	8.2%	15,133	D	72%	5,967	8,000	15,100	21,100	26,800
			Peak Hr	D	2,040	1,208	C	8.00%	180	9.3%	1,396	C	68%	844	770	1,480	2,040	2,560
56	U.S.17 (S.R.5)	Sowell Road to S.R.200/S.R.A1A	AADT	D	36,700	13,400	B	6.00%	1300	3.5%	14,700	B	40%	22,000	29,300	35,500	36,700	-
			Peak Hr	D	3,560	1,208	B	6.00%	142	4.0%	1,348	B	38%	2,212	2,840	3,440	3,560	-
57	U.S.17 (S.R.5)	S.R.200/S.R.A1A to Pages Dairy Road	AADT	D	36,700	12,700	B	17.00%	3683	10.0%	16,363	B	45%	20,317	29,300	35,500	36,700	-
			Peak Hr	D	3,560	1,143	B	17.00%	403	11.3%	1,546	B	43%	2,014	2,840	3,440	3,560	-
58	U.S.17 (S.R.5)	Pages Dairy Road to Goodbread Road	AADT	D	16,500	12,300	C	16.00%	3466	21.0%	15,766	F	96%	734	8,640	13,960	14,850	-
			Peak Hr	D	1,600	1,107	C	16.00%	379	23.7%	1,486	F	93%	114	837	1,350	1,440	-
59	U.S.17 (S.R.5)	Goodbread Road to I-95	AADT	D	21,100	12,300	C	25.80%	5589	26.5%	17,869	D	85%	3,211	8,000	15,100	21,100	26,800
			Peak Hr	D	2,040	1,107	C	25.80%	611	30.0%	1,718	D	84%	322	770	1,480	2,040	2,560
60	U.S.17 (S.R.5)	I-95 to Georgia State Line	AADT	D	21,100	3,500	B	1.30%	282	1.3%	3,782	B	18%	17,318	8,000	15,100	21,100	26,800
			Peak Hr	D	2,040	315	B	1.30%	31	1.5%	346	B	17%	1,694	770	1,480	2,040	2,560
60A/60B	Harts Road	U.S.17 to Haddock Road	AADT	D	22,200	13,400	C	1.80%	360	1.8%	13,790	C	62%	8,410	7,800	22,200	27,900	-
			Peak Hr	D	2,080	1,208	C	1.80%	43	2.1%	1,249	C	60%	831	730	1,480	2,080	2,620
62	William Burgess Boulevard	S.R.200/S.R.A1A to Harts Road	AADT	D	14,850	1,349	B	1.80%	360	2.6%	1,739	B	12%	13,111	8,640	13,960	14,850	-
			Peak Hr	D	1,440	130	B	1.80%	43	3.0%	173	B	12%	1,267	837	1,350	1,440	-

Ability to Maintain 2015 LOS: Water and Wastewater

Nassau Amelia Utilities (NAU) Service Area

NAU has a geographically limited service area on Amelia Island that is projected by NAU's 2006 Master Plan to build out by 2015. The Master plan projects a 2015 build-out demand of approximately 2.49 MGD. The NAU WTP, recently upgraded to a capacity of 4.06 MGD, can easily accommodate the projected 2015 demand. This project was completed in 2009; however, a portion of the capital funding was reflected in FY09/10 of the previous Schedule of Capital Improvements.

JEA Service Area

According to the JEA 2009 Annual Water Resource Master Plan, a fourth JEA water treatment facility, the West Nassau WTP, is planned to be constructed in the vicinity of the County Courthouse complex off William Burgess Road in the south-central area of the County (see Map WAT-1). The project is currently underway and completion of the West Nassau WTP in 2011 will increase well field capacity to 10.12 MGD and treatment plant capacity to 6.33 MGD. The 2009 Annual Water Resource Master Plan projected an average total demand of approximately 2.2 MGD in 2015 (See Appendix). With the additional capacity of the new West Nassau WTP, JEA can easily accommodate the projected demand plus the maximum potential increase (0.4194 MGD) from the proposed ENCPA.

Table CI-4 Potable Water Demand, JEA Service Area, 2015 (ENCPA Phase 1+Background)

	Units	PPH	Demand Factor	Daily Demand (MGD)
ENCPA Phase 1				
Residential	1,200 du	2.32	100 GPCD	.2784
Non-Residential	810,000 sf	n/a	.1 GPSFD	.081
Hotel	400 rm	n/a	150 GPRD	.060
ENCPA Demand				.4194
Projected Background Demand				2.2
Total Demand				2.619
Projected 2015 Capacity (JEA)				6.33
Surplus/Deficit				3.711

Source: Nassau County Growth Management Dept.

du = dwelling units sf = square feet

rm = rooms (units) GPCD = gallons per capita per day

GPSFD = gallons per sq. ft. per day GRPD = gallons per room per day

JEA's Yulee Water Reclamation Facility (WRF) has a capacity of 2.0 MGD (see Table SEW-1). The 2009 Annual Water Resource Master Plan published by JEA projected a background demand of 1.454 MGD in 2015 (See Appendix K). The existing 2.0 MGD capacity can handle the projected demand plus the maximum increase (0.361 MGD) from the proposed 2015 ENCPA development program (1.454 + .361 = 1.815 MGD).

Table CI-5 Sanitary Sewer Demand, JEA Service Area, 2015 (ENCPA Phase 1+Background)

	Units	PPH	Demand Factor	Daily Demand (MGD)
ENCPA Phase 1				
Residential	1,200 du	2.32	85 GPCD	.23664
Non-Residential	810,000 sf	n/a	.08 GPSFD	.0648
Hotel	400 rm	n/a	150 GPRD	.060
ENCPA Demand				.361
Projected Background Demand				1.454
Total Demand				1.815
Projected 2015 Capacity (JEA)				2.0
Surplus/Deficit				.185

Source: Nassau County Growth Management Dept.

du = dwelling units sf = square feet

rm = rooms (units) GPCD = gallons per capita per day

GPSFD = gallons per sq. ft. per day GRPD = gallons per room per day

Potable Water Supply

According to the updated SJRWMD 2005 District Water Supply Plan (DWSP), no Priority Water Resource Caution Areas (PWRCA) are identified in Nassau County. The availability of the required water quantity from the surficial and Floridan aquifers substantially exceeds current and projected use within most areas of the County. No water supply development projects listed in the 2005 plan are located in Nassau County. A 10-year water supply assessment is included as an appendix with this Plan (see Appendix F).

Ability to Maintain 2015 LOS: Public School Facilities

The School Board's 5-year District Facilities Work Plan (see Appendix C) reflects all needed capacity improvements. It is adopted by reference into the Capital Improvements Element. The adopted NCSD 5- Year Facilities Work Plan contains several capital projects that will increase the overall capacity of the public school system by 1,294 student stations (i.e. 69 new classrooms) by 2015. For a detailed table of all capacity-building public school projects, please refer to the Work Plan included as Appendix C. The projects contained in the adopted NCSD 5- Year Facilities Work Plan will ensure the availability of satisfactory classrooms for the projected background student enrollment through 2015 and will allow the adopted LOS for elementary, middle and high school facilities to be maintained.

Table CI-6 Public School Facilities Demand, 2015 (ENCPA Phase 1+Background)

	Units	Elementary Students	Middle School Students	High School Students
ENCPA Phase 1				
Residential	1,200 du	302	177	204
ENCPA Demand		302	177	204
Projected Background Demand*		2,946	1,362	1,861
Total Demand		3,248	1,539	2,065
Projected 2015 Capacity*		4,319	1,586	2,247
Surplus/Deficit		1,071	47	182

Source: Nassau County School District, Nassau County Growth Management Dept.

*Yulee North and adjacent CSAs

Ability to Maintain 2015 LOS: Parks and Recreation

Based on the adopted LOS, the needs analysis presented in the Recreation and Open Space Element indicates a present and continuing deficit of land needed for community and general regional park lands based on the projected permanent population in the unincorporated area (refer to Tables ROS-6 and -7). The existing deficit for water-dependent facilities would remain unchanged (refer to Table ROS-8 and -9). Considering the potential costs involved, it would be unreasonable to expect the County to cure all existing deficiencies within the timeframe of a five-year Schedule of Capital Improvements.

Table CI-7 Recreation & Open Space Demand, 2015 (ENCPA Phase 1+Background)

	Units	PPH	Community Parks 3.35 ac / 1,000	Regional Parks 10 ac / 1,000
ENCPA Phase 1				
Residential	1,200 du	2.32	9.33 ac	27.84 ac
ENCPA Demand			9.33 ac	27.84 ac
Projected Background Demand			211.00 ac	800.00 ac
Total Demand			218.33 ac	827.84 ac
Projected 2015 Capacity			96.00ac	132.00 ac
Surplus/Deficit			-122.33 ac	-695.84 ac

*Source: Nassau County Growth Management Dept.
LOS based on Policy ROS.01.03, 2030 Comprehensive Plan*

It is recommended by the policies of the Recreation and Open Space Element that the County pursue the establishment of a long-range capital improvements plan for recreation, covering at least 10 years, to address deficiencies in the level of service over time. A conceptual plan is presented in the data and analysis for the Recreation and Open Space Element that illustrates a 20-year improvement program covering the entire planning period, with the required improvements spread equally across four five-year planning timeframes (see Table ROS-13). The goal conceptual plan would be to ultimately provide for the LOS that will be required in 2030, as opposed to any specific year or shorter timeframe. The costs shown are prorated dollars to adjust current dollars by an assumed 3 percent annual inflation rate. Please note that the program shown in Table ROS-13 is *conceptual only* and is only presented for illustrative and long range planning purposes. Costs may change significantly depending on fluctuations in material costs, the type of amenities provided and other factors.

In addition, the policies of the Recreation and Open Space Element recommends the County create a *Parks and Recreation Master Plan* to identify more specific park development and location criteria based on characteristics specific to Nassau County including: demographics, geography, proximity to parklands managed by other jurisdictions; public participation; the adopted levels of service and the goals, objectives and policies of this Plan. Through the creation of the Master Plan, the County can establish a systematic approach to surveying residents in order to assess the needs, desires, and preferences of for parks and recreation facilities and programs. This plan should be updated regularly with community input to assess changing recreation needs in the community over the planning period. The resulting recommendations of this Master Plan should inform the priorities for land acquisition and facility construction for parks and recreational facilities in the Schedule of Capital Improvements.

Ability to Maintain 2015 LOS: Solid Waste Disposal

Nassau County shall, in accordance with an interlocal agreement was signed with Camden County, Georgia on September 15, 2009, transport its Class I non-hazardous waste to the Camden County Landfill Solid Waste Disposal Facility in amounts up to 450 tons per day. This agreement is effective for ten (10) years, with the ability to renew each for another five years. It is projected that the county will produce between 137 and 169 tons per day of solid waste requiring landfilling in the next 10 years, leaving a significant surplus of capacity according to the agreement with Camden County. The County also signed an agreement with Waste Management, Inc., to allow the County to dispose of solid waste at its Chesser Island Road landfill, located in Charlton County, Georgia.

Table CI-8 Solid Waste Disposal Demand, 2015 (ENCPA Phase 1+Background)

	Lbs. per Day	Tons per Year
ENCPA Phase 1		
Residential, 1,200 du	5,892	1080.0
Office 265,000 sf	2,650	483.6
Industrial 525,000 sf	10,500	1,916.0
Retail 20,000 sf	1,100	200.8
Resort hotel 400 rms	1,000	182.5
ENCPA Demand		3,862.9
Projected Background Demand		56,404
Total Demand		60,266.9
Projected 2015 Capacity (Camden Co.)		164,250
Surplus/Deficit		103,983.1

Source: Nassau County Growth Management Dept.

Ability to Maintain 2015 LOS: Stormwater Management

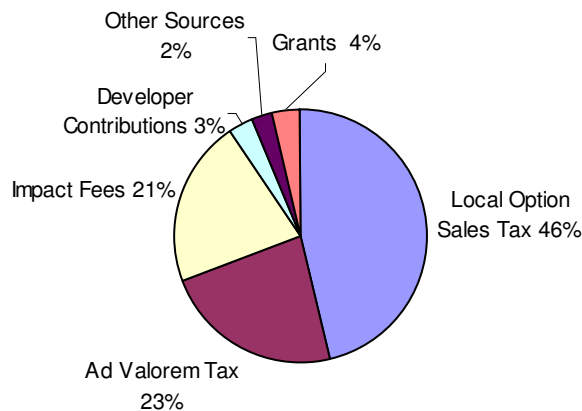
Generally, capital improvements for stormwater management are installed in such a way as to meet LOS as development occurs. The County is maintaining level of service for drainage and requires all new development to fully address drainage requirements on-site as a part of permitting. As a rule, the level of service for drainage is always maintained on site, however, compensatory or regional treatment may be considered. The policies of the Public Facilities Stormwater Management Sub-Element recommend that the County develop and implement a county-wide *Master Stormwater Management Plan*. The creation of Master Stormwater Management Plan is being undertaken by the County and is expected to be completed in 2011. The Master Stormwater Management Plan is an important document for the County to better understand its drainage basins and how lands within them are affected by rainfall events. From this master plan recommendations can be made for specific facilities in order to improve overall stormwater management. Work programs and capital improvement projects can be formulated based on the recommendations of the Stormwater Master Plan and added to the Schedule of Capital Improvements.

IV. Existing Revenue Sources and Funding Mechanisms

The County's primary revenue sources for capital projects include property taxes (ad valorem), special assessments (MSBU/TU), sales taxes extensions, impact fees, utility connection fees, grants, gas taxes and user fees (for example for water and sewer use). Nassau County also uses federal, state, and regional funding assistance when available. Debt financing is used for very particular types of projects, on a limited basis.

Between fiscal year (FY) 2010/11 and FY2014/15, the County has budgeted approximately \$26.1 million for capital improvements. These funds come from five major sources; ad valorem taxes, local option sales taxes, impact fees, developer contributions and grants. As shown in Figure CI-2, the largest percentage of funds for capital development comes from the one-cent local option sales tax (46 percent). This is followed in turn by ad valorem taxes (23 percent); impact fees (21 percent); grants (4 percent); and developer contributions (3 percent).

Figure CI-2 Funding for Capital Projects by Source, FY10/11-14/15



Source: Nassau County Div. of Management & Budget

Local Option Sales Tax

Pursuant to Ch. 212, Florida Statutes, Nassau County utilizes a voter-approved, state-authorized one-cent sales surtax on retail purchases used to raise money for certain projects. A local option sales tax is often considered a more equitable tax because all residents and visitors contribute to it, not just homeowners as with ad valorem tax. State law protects the funds raised by requiring a spending plan approved at the same time the tax is approved by voters. In addition, all sales tax revenues must be kept separate from other funds. Elected officials are held accountable for spending the revenues as advertised.

Sales taxes have provided significant revenue for capital projects. At least 25 percent of sales tax revenues are required by the County to be spent on capital projects. This funding source can be particularly useful in ensuring that levels of service are maintained in the County where improvements benefit citizens at large and where capacity backlogs exist.

Ad Valorem (Property) Tax

Ad valorem tax, more commonly known as property tax, is a tax based upon the assessed value of property as determined by the County Property Appraiser pursuant to state law. Revenue generated from ad valorem tax is most commonly disbursed through the County's general fund. The ability of local governments to raise revenue through ad valorem taxes is regulated by provisions in the State constitution that set caps for millage rates.

Ad valorem tax is used to fund many projects. Property taxes are generated by applying the countywide property valuation to the specific millage rate for the appropriate fund. Ad valorem funds are forecasted to contribute over \$6 million to capital projects over the five-year Schedule of Capital Improvements (FY2010/11- FY2014/15).

Impact Fees

Impact fees, levied on new construction, are a common means of offsetting certain costs of accommodating new development. Impact fees are not authorized as taxes and thus must be based on the cost of providing service, in this instance parks and recreation facilities. Impact fees are established by measuring the cost of accommodating new development and determining a pro rata or proportionate share of those costs to be borne by new development. Nassau County currently collects impact fees in the unincorporated areas for road improvements, law enforcement, public safety, schools, parks and recreation, and administrative facilities.

Impact fees, levied on new construction, are a source of funding for the expansion new infrastructure needed for growth. However, impact fees are not available for facilities which are already deficient in levels of service or for projects which repair existing infrastructure without adding capacity. Historically, other sources such as sales tax and ad valorem taxes have had to make up the difference for facility backlogs.

Table CI-9 shows the available balance of impact fees funds for the County as of July 31, 2010.

Table CI-9 County Impact Fee Balances, July 2010

Activity	DIST 501	DIST 502	DIST 503	DIST 504	DIST 505	ALL DIST
Administrative Facilities	-	-	-	-	-	\$ 725,996
Fire-Rescue	-	\$ 58,164	\$ 375,959	\$ 15,541	\$ 47,694	\$ 497,358
Law Enforcement	-	\$ 51,049	\$ 417,422	\$ 21,549	\$ 46,478	\$ 536,497
Parks- Regional	-	-	-	-	-	\$ 37,026
Parks-Community	-	\$ 101,360	\$ 537,971	\$ 24,476	\$ 62,116	\$ 795,998
Transportation	\$ 1,404,511	\$ 444,635	\$ 859,153	\$ 391,210	\$ 439,489	\$ 3,538,998
Total						\$ 6,131,874

Many jurisdictions have used their impact fee requirements to accomplish a broader range of public objectives beyond simply collecting revenues to defray the impact of development. It is not uncommon for jurisdictions to permit land transfers in lieu of payment to maintain Level of Service for various public facilities. This concept could be extended to certain public facilities such as parks and recreation facilities. In order to promote some projects of substantial public benefit, it is also considered appropriate to offer credit against the impact fee to the extent that the land dedication or capital improvement is subject to the fee.

Developer Contributions (Proportionate Fair Share)

The 2005 amendments to Florida's growth management legislation (SB 360) directed local governments to enact concurrency management ordinances that allow proportionate "fair share" contributions from developers toward concurrency requirements. The intent of the proportionate fair share program is to provide applicants for development an opportunity to proceed under certain conditions, notwithstanding the failure of transportation concurrency, by contributing their share of the cost of improving impacted transportation facilities. However, the improvements necessary to meet or maintain the adopted level of service (LOS) must be included in the Schedule of Capital Improvements.

Proportionate fair-share mitigation includes, without limitation, separately or collectively, private funds, contributions of land, and construction and contribution of facilities and may include public funds as determined by the local government. Proportionate fair share mitigation may be directed toward one or more specific transportation improvements reasonably related to the mobility demands created by the development and such improvements may address one or more modes of travel. By law, the fair market value of the proportionate fair-share mitigation can not differ based on the form of mitigation. A local government may not require a development to pay more than its proportionate fair-share contribution regardless of the method of mitigation. Proportionate fair-share mitigation also must be limited to ensure that a development meeting the requirements of this section mitigates its impact on the transportation system but is not responsible for the additional cost of reducing or eliminating backlogs.

Grants

Nassau County has received a variety of grants and similar assistance in developing its infrastructure, including transportation funding from the Florida Department of Transportation Small County Road Assistance Program (SCRAP), Small County Outreach Program (SCOP) and Transportation Regional Incentive Program (TRIP) Funding for recreation improvements comes from the Florida Recreation Development Assistance Program (FRDAP), the Florida Boating Improvement Program (FBIP), and federal Community Development Block Grant (CDBG). The Florida Communities Trust (FCT) is administered by the Florida Department of Community Affairs (DCA) and provides funding for land conservation. In the next five fiscal years these grants will amount to approximately five (5) percent of all capital improvement funds.

Other Funding Sources

Utility Revenues

Nassau Amelia Utilities (NAU) uses a portion of its revenues generated through monthly customer charges and connection fees in order to fund capital improvements to its water and wastewater systems serving southern Amelia Island.

MSBU/TU Assessments

The County often uses special assessment districts like Municipal Services Benefits Units (MSBUs) or Municipal Services Taxing Units (MSTUs) as a funding resource for localized neighborhood projects. The difference between a MSBU and MSTU is that the MSBU is taxed on a basis other than ad valorem; MSTU is taxed based upon value. These districts are a funding mechanisms through which neighborhoods or other limited areas can direct funds to the County to pay for infrastructure improvements. The use of this funding mechanism encourages resident participation in funding decisions and adds to county jurisdictional diversity.

Debt Financing

Many capital investments involve the outlay of substantial funds, which are greater than the local government's ability to pay through appropriations in the annual budget. Bonds are a mechanism utilized by local governments to obtain additional revenue to finance these large capital outlays. To obtain revenues from bonds local governments borrow money from public and private investors and pay the principle and interest over a number of years.

Nassau County uses debt financing conservatively for most funds. County policy requires that every effort be made to limit the amount of general obligation debt. The County will only use voted general obligation debt to fund capital improvements that cannot be financed from current revenues or earnings or for refunding outstanding debt if it is advantageous for the County to do so.

V. Assessment of The County's Financial Ability

Five- Year Projections of Revenues and Expenditures

Projected capital project expenditures for the County's FY10/11-FY14/15 Schedule of Capital Improvements (SCI) total approximately \$26.1 million. Tables CI-10 - CI-12 detail the projected five-year values of revenues and expenditures related to the Schedule of Capital Improvements. Projected revenues and expenditures for public school facilities are included in the School Board Five-Year District Facilities Work Plan (see Appendix C). These sources demonstrate that revenues for capital projects are expected to be sufficient to cover expenditures for the updated SCI for FY10/11-FY14/15.

Financial Impact of Operating Costs

The County analyzes the impact of operating costs as part of the capital budgeting process. A fiscal impact operating analysis must be prepared for each item contained within the SCI for the period covered in the SCI. Future operating, maintenance, and replacement costs associated with the new capital improvement will be forecast, matched to available revenue sources, and included in future operating budgets. Such information will also include any savings. The County will only accept improvements for which it can afford to operate and maintain. All projects identified have sufficient operating cost funding as detailed in the SCI (see Part VII).

Debt Capacity

According to the County's 2009 Financial Statements and independent Auditor's reports, the County had total outstanding bonds, notes and other long term debt in the amount of \$102,170,171 as of September 30, 2009. The County's outstanding debt increased by \$5,177,150 or 5.34%. The increase in long-term debt is due to implementation of GASB Statement No. 45 for Other Post Employment Benefits in the amount of \$1,429,418 and Landfill Early Closure Costs in the amount of \$5,515,898. The net assets of the County exceeded its liabilities at the close of the FY08/09 by \$512,708,464. Concurrency-related capital projects are not presently being impacted by outstanding debt.

For capital projects, debt is generally used for short term purposes to expedite construction of improvements. Neither the State of Florida nor Nassau County has established any debt limits. However, Nassau County realizes that debt service payments should fit within the overall revenue budget of specific funds. Therefore, debt is constrained until existing debt is repaid or new funding sources become available.

NASSAU COUNTY, FLORIDA
REVENUE PROJECTIONS-CAPITAL FUNDING SOURCES PART I
AVAILABLE FUNDS
2010/2011 - 2014/2015 FISCAL YEARS

	CAPITAL PROJECTS-TRANSPORTATION FUNDS			GENERAL APPROPRIATION-NON RECURRING				Capital Proj-360 balance	Capital Proj-360 Nassauvl	Capital Proj-365 balance	Capital Proj-368 balance	Intergvmt Radio Com fund-149	FBIP-149 Boating Imprvmt	Total
	Co Trans Appropriation	Transportation Other Revenues	Traffic Concur TCMA	General Fund-001	County Trans Fund-103	Municipal Service Fund-104	One Cent Fund-109							
adj cash forward est available 9/30/10	2,850,077	-	-	6,238,021	1,793,351	1,569,757	7,611,253	3,544	14,348	196,820	20,408	160,000	34,538	20,194,417
10/11 est. revenues	-	-	-	-	-	-	5,901,403	-	-	-	-	-	25,000	5,926,403
7-14-10 use for operations FY10-11(001/104)	-	-	-	-	-	-	(5,685,062)	-	-	-	-	-	-	(5,685,062)
10/11 est inflows	2,850,077	-	-	6,238,021	1,793,351	1,569,757	7,827,594	3,544	14,348	196,820	20,408	160,000	59,538	20,435,758
10/11 allocations:														
14th St Const-fm 08/09 & 09/10 14INT	(2,200,000)	-	-	-	-	-	-	-	-	-	-	-	-	(2,200,000)
CR 107 10751	(360,000)	-	-	-	-	-	-	-	-	-	-	-	-	(360,000)
CR107 to 11/12-Eng CIP 7/09 10751	135,000	-	-	-	-	-	-	-	-	-	-	-	-	135,000
Radio Ave-from 09/10-Eng CIP 7/09 RADIO	-	-	-	-	-	-	(1,200,000)	-	-	-	-	-	-	(1,200,000)
Radio Ave-from 08/09-Eng CIP 7/09 RADIO	-	-	-	-	-	-	(400,000)	-	-	-	-	-	-	(400,000)
9/9/09 BCC meeting:														
Blackrock Road additional BRR50	(1,425,980)	(258,405)	-	-	-	-	-	-	-	-	-	-	-	(1,684,385)
Blackrock Road Sidewlks&Guardrail BRR50	-	-	-	-	-	-	(384,708)	-	-	-	-	-	-	(384,708)
Chestr-Home Depot to Heron Isles CHDHI	-	-	-	-	-	-	(525,000)	-	-	-	-	-	-	(525,000)
10-14-09 Blackrock funding adj-use 503T imp	1,425,980	258,405	-	-	-	-	384,708	-	-	-	-	-	-	2,069,093
10-28-09Chester CHDHI timing adj to 09/10	-	-	-	-	-	-	178,000	-	-	-	-	-	-	178,000
5/19/10 BCC meeting-Sheriff Vehicles				(470,800)	-	-	-	-	-	-	-	-	-	(470,800)
8/31/10 BCC meeting:														
Waterway Markers	-	-	-	-	-	-	-	-	-	-	-	-	(56,715)	(56,715)
Yulee Sports Restroom, Drainage, Scoreboard, Bleachers	-	-	-	(284,625)	-	-	-	-	-	-	-	-	-	(284,625)
Pavement Mgmt Plan	-	-	-	-	(268,000)	-	-	-	-	-	-	-	-	(268,000)
Chester Road - CHTPO	-	-	-	-	(900,000)	-	-	-	-	-	-	-	-	(900,000)
14th St. Roundabout Landscaping (inc above)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Engine	-	-	-	-	-	-	(405,000)	-	-	-	-	-	-	(405,000)
Rescue Remount	-	-	-	(180,000)	-	-	-	-	-	-	-	-	-	(180,000)
total 10/11 allocations	(2,425,000)	-	-	(935,425)	(1,168,000)	(405,000)	(1,947,000)	-	-	-	-	-	(56,715)	(6,937,140)
est available 9/30/11	425,077	-	-	5,302,596	625,351	1,164,757	5,880,594	3,544	14,348	196,820	20,408	160,000	2,823	13,498,618
11/12 est. revenues	1,500,000	-	-	-	-	-	5,901,403	-	-	-	-	-	25,000	7,426,403
11/12 est inflows	1,925,077	-	-	5,302,596	625,351	1,164,757	11,781,997	3,544	14,348	196,820	20,408	160,000	27,823	21,222,721
11/12 allocations:														
CR 107 10751	(360,000)	-	-	-	-	-	-	-	-	-	-	-	-	(360,000)
CR 107 from 10/11-Eng CIP 7/09 10751	(135,000)	-	-	-	-	-	-	-	-	-	-	-	-	(135,000)
CR107-move to 12/13-Eng CIP 7/09 10751	155,000	-	-	-	-	-	-	-	-	-	-	-	-	155,000
CR107 from 08/09-Eng CIP 7/09 10751	(80,000)	-	-	-	-	-	-	-	-	-	-	-	-	(80,000)
CR107 from 09/10-Eng CIP 7/09 10751	(80,000)	-	-	-	-	-	-	-	-	-	-	-	-	(80,000)
9/9/09 BCC meeting:														
SOE-ADA Optical Scan ADAOS	-	-	-	(200,000)	-	-	-	-	-	-	-	-	-	(200,000)
SOE-High Speed Tabulator HSTAB	-	-	-	(200,000)	-	-	-	-	-	-	-	-	-	(200,000)
8/31/10 BCC meeting:														
Chester Road - CHTPO	-	-	-	(1,000,000)	-	-	-	-	-	-	-	-	-	(1,000,000)
total 11/12 allocations	(500,000)	-	-	(1,400,000)	-	-	-	-	-	-	-	-	-	(1,900,000)
est available 9/30/12	1,425,077	-	-	3,902,596	625,351	1,164,757	11,781,997	3,544	14,348	196,820	20,408	160,000	27,823	19,322,721

NASSAU COUNTY, FLORIDA
REVENUE PROJECTIONS-CAPITAL FUNDING SOURCES PART I
AVAILABLE FUNDS
2010/2011 - 2014/2015 FISCAL YEARS

	CAPITAL PROJECTS-TRANSPORTATION FUNDS			GENERAL APPROPRIATION-NON RECURRING				Capital Proj-360 balance	Capital Proj-360 Nassauvl	Capital Proj-365 balance	Capital Proj-368 balance	Intergvmt Radio Com fund-149	FBIP-149 Boating Imprvmt	Total
	Co Trans Appropriation	Transportation Other Revenues	Traffic Concur TCMA	General Fund-001	County Trans Fund-103	Municipal Service Fund-104	One Cent Fund-109							
12/13 est. revenues	1,500,000						5,901,403						25,000	7,426,403
12/13 est inflows	2,925,077	-	-	3,902,596	625,351	1,164,757	17,683,400	3,544	14,348	196,820	20,408	160,000	52,823	26,749,124
12/13 allocations:														
CR 107 10751	(345,000)						(8,255,000)							(8,600,000)
CR 107-move to 13/14-Eng CIP 7/09 10751							8,255,000							8,255,000
CR 107-from 11/12-Eng CIP 7/09 10751	(155,000)													(155,000)
total 12/13 allocations	(500,000)	-	-	-	-	-	-	-	-	-	-	-	-	(500,000)
est available 9/30/13	2,425,077	-	-	3,902,596	625,351	1,164,757	17,683,400	3,544	14,348	196,820	20,408	160,000	52,823	26,249,124
13/14 est. revenues	1,500,000						5,901,403						25,000	7,426,403
13/14 est inflows	3,925,077	-	-	3,902,596	625,351	1,164,757	23,584,803	3,544	14,348	196,820	20,408	160,000	77,823	33,675,527
13/14 allocations:														
CR 107-from 12/13-Eng CIP 7/09 10751							(8,255,000)							(8,255,000)
total 13/14 allocations	-	-	-	-	-	-	(8,255,000)	-	-	-	-	-	-	(8,255,000)
est available 9/30/14	3,925,077	-	-	3,902,596	625,351	1,164,757	15,329,803	3,544	14,348	196,820	20,408	160,000	77,823	25,420,527
14/15 est. revenues	1,500,000						5,901,403						52,823	7,454,226
14/15 est inflows	5,425,077	-	-	3,902,596	625,351	1,164,757	21,231,206	3,544	14,348	196,820	20,408	160,000	130,646	32,874,753
14/15 allocations:														
total 14/15 allocations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
est available 9/30/15	5,425,077	-	-	3,902,596	625,351	1,164,757	21,231,206	3,544	14,348	196,820	20,408	160,000	130,646	32,874,753

NASSAU COUNTY, FLORIDA
REVENUE PROJECTIONS-CAPITAL FUNDING SOURCES PART II
AVAILABLE FUNDS-IMPACT FEES
2009/2010- 2014/2015 FISCAL YEARS

ACTIVITY	DIST 501 TRANS	DIST 502 TRANS	DIST 503 TRANS	DIST 504 TRANS	DIST 505 TRANS	ALL-ADMIN FACILITIES	DIST 502 FIRE & RESCUE	DIST 503 FIRE & RESCUE	DIST 504 FIRE & RESCUE	DIST 505 FIRE & RESCUE
BALANCE 9/30/09	1,828,547.23	1,333,188.90	6,284,459.60	838,826.70	1,550,685.37	722,958.29	57,663.66	375,848.31	15,407.38	47,398.76
ESTIMATED REVENUES 2009/2010										
INTEREST (NOTE 4)	40,000.00	3,800.00	68,000.00	2,600.00	4,550.00	2,900.00	480.00	950.00	85.00	180.00
IMPACT FEES(SUSPENDED)										
ESTIMATED TOTAL REVENUES	<u>40,000.00</u>	<u>3,800.00</u>	<u>68,000.00</u>	<u>2,600.00</u>	<u>4,550.00</u>	<u>2,900.00</u>	<u>480.00</u>	<u>950.00</u>	<u>85.00</u>	<u>180.00</u>
TOTAL INFLOWS	1,868,547.23	1,336,988.90	6,352,459.60	841,426.70	1,555,235.37	725,858.29	58,143.66	376,798.31	15,492.38	47,578.76
ESTIMATED EXPENDITURES 2009/2010										
Miner Road Segment 54A			181,110							
Blackrock Road Segment 50			755,125							
Chester Road-Home Depot N to Heron Isles			430,000							
Bryceville Ballpark Lighting										
107 @ Goffinsville Road intersection			300,000							
Sadler Road @ Citrona Drive intersection	120,000									
14th @ Simmons Road intersection		900,000								
US 301 @ Ford Road intersection					150,000					
Lem Turner Rd @ Spring Lke Est intersect					400,000					
US 1 @ Ratliff Road intersection					170,000					
US 1 @ Sandy Ford Road intersection					150,000					
CR108 at CR115A intersection				455,000						
Callahan BPK Soccer Concess & Restroom										
REFUND PR YEAR-PERMIT CANCEL			24,796.03			787.41		1,506.29		
REFUND PR YR -Blackrock Crossing			85,812							
EST TOTAL EXPENDITURES 2009/2010	120,000.00	900,000.00	1,776,843.03	455,000.00	870,000.00	787.41	-	1,506.29	-	-
ESTIMATED BALANCE AVAILABLE 9/30/10	1,748,547.23	436,988.90	4,575,616.57	386,426.70	685,235.37	725,070.88	58,143.66	375,292.02	15,492.38	47,578.76
10/11 allocations:										
14th Street & Beech Signal/Intersection	104,072									
Blackrock Road Segment 50			1,494,875							
Chester Rd-Home Depot N to Heron Isles			670,000							
total 10/11 allocations	104,072	-	2,164,875	-	-	-	-	-	-	-
estimated available 9/30/11	1,644,475.23	436,988.90	2,410,741.57	386,426.70	685,235.37	725,070.88	58,143.66	375,292.02	15,492.38	47,578.76
11/12 allocations:										
total 11/12 allocations	-	-	-	-	-	-	-	-	-	-
estimated available 9/30/12	1,644,475.23	436,988.90	2,410,741.57	386,426.70	685,235.37	725,070.88	58,143.66	375,292.02	15,492.38	47,578.76
12/13 allocations:										
total 12/13 allocations	-	-	-	-	-	-	-	-	-	-
estimated available 9/30/13	1,644,475.23	436,988.90	2,410,741.57	386,426.70	685,235.37	725,070.88	58,143.66	375,292.02	15,492.38	47,578.76
13/14 allocations:										
total 13/14 allocations	-	-	-	-	-	-	-	-	-	-
estimated available 9/30/14	1,644,475.23	436,988.90	2,410,741.57	386,426.70	685,235.37	725,070.88	58,143.66	375,292.02	15,492.38	47,578.76
14/15 allocations:										
total 14/15 allocations	-	-	-	-	-	-	-	-	-	-
estimated available 9/30/15	1,644,475.23	436,988.90	2,410,741.57	386,426.70	685,235.37	725,070.88	58,143.66	375,292.02	15,492.38	47,578.76

**NASSAU COUNTY, FLORIDA
REVENUE PROJECTIONS-CAPITAL FUNDING
AVAILABLE FUNDS-IMPACT FEES
2009/2010- 2014/2015 FISCAL YEARS**

ACTIVITY	DIST 502 <u>LAW ENFORCE</u>	DIST 503 <u>LAW ENFORCE</u>	DIST 504 <u>LAW ENFORCE</u>	DIST 505 <u>LAW ENFORCE</u>	DIST 502 <u>COMM. PARK</u>	DIST 503 <u>COMM. PARK</u>	DIST 504 <u>COMM. PARK</u>	DIST 505 <u>COMM. PARK</u>	REGIONAL <u>PARK</u>	<u>TOTAL</u>
BALANCE 9/30/09	50,615.27	416,820.62	21,363.21	46,224.59	100,463.93	567,773.73	24,265.06	103,495.94	40,029.08	14,426,035.63
<u>ESTIMATED REVENUES 2009/2010</u>										
INTEREST (NOTE 4)	550.00	1,050.00	105.00	250.00	900.00	1,225.00	5,655.00	750.00	2,300.00	136,330.00
IMPACT FEES(SUSPENDED)										-
ESTIMATED TOTAL REVENUES	<u>550.00</u>	<u>1,050.00</u>	<u>105.00</u>	<u>250.00</u>	<u>900.00</u>	<u>1,225.00</u>	<u>5,655.00</u>	<u>750.00</u>	<u>2,300.00</u>	<u>136,330.00</u>
TOTAL INFLOWS	51,165.27	417,870.62	21,468.21	46,474.59	101,363.93	568,998.73	29,920.06	104,245.94	42,329.08	14,562,365.63
<u>ESTIMATED EXPENDITURES 2009/2010</u>										
Miner Road Segment 54A										181,110.00
Blackrock Road Segment 50										755,125.00
Chester Road-Home Depot N to Heron Isles										430,000.00
Bryceville Ballpark Lighting								16,036		16,036.00
107 @ Goffinsville Road intersection										300,000.00
Sadler Road @ Citrona Drive intersection										120,000.00
14th @ Simmons Road intersection										900,000.00
US 301 @ Ford Road intersection										150,000
Lem Turner Rd @ Spring Lke Est intersect										400,000
US 1 @ Ratliff Road intersection										170,000.00
US 1 @ Sandy Ford Road intersection	-				-					150,000.00
CR108 at CR115A intersection		-				-				455,000.00
Callahan BPK Soccer Concess & Restroom			-					26,060		26,060.00
REFUND PR YEAR-PERMIT CANCEL		975.04								28,064.77
REFUND PR YR -Blackrock Crossing										85,812.00
EST TOTAL EXPENDITURES 2009/2010	-	975.04	-	-	-	-	-	42,096.00	-	4,167,207.77
ESTIMATED BALANCE AVAILABLE 9/30/10	51,165.27	416,895.58	21,468.21	46,474.59	101,363.93	568,998.73	29,920.06	62,149.94	42,329.08	10,395,157.86
10/11 allocations:										
14th Street & Beech Signal/Intersection										104,072.00
Blackrock Road Segment 50										1,494,875.00
Chester Rd-Home Depot N to Heron Isles										670,000.00
total 10/11 allocations	-	-	-	-	-	-	-	-	-	2,268,947
estimated available 9/30/11	51,165.27	416,895.58	21,468.21	46,474.59	101,363.93	568,998.73	29,920.06	62,149.94	42,329.08	8,126,210.86
11/12 allocations:										
total 11/12 allocations	-	-	-	-	-	-	-	-	-	-
estimated available 9/30/12	51,165.27	416,895.58	21,468.21	46,474.59	101,363.93	568,998.73	29,920.06	62,149.94	42,329.08	8,126,210.86
12/13 allocations:										
total 12/13 allocations	-	-	-	-	-	-	-	-	-	-
estimated available 9/30/13	51,165.27	416,895.58	21,468.21	46,474.59	101,363.93	568,998.73	29,920.06	62,149.94	42,329.08	8,126,210.86
13/14 allocations:										
total 13/14 allocations	-	-	-	-	-	-	-	-	-	-
estimated available 9/30/14	51,165.27	416,895.58	21,468.21	46,474.59	101,363.93	568,998.73	29,920.06	62,149.94	42,329.08	8,126,210.86
14/15 allocations:										
total 14/15 allocations	-	-	-	-	-	-	-	-	-	-
estimated available 9/30/15	51,165.27	416,895.58	21,468.21	46,474.59	101,363.93	568,998.73	29,920.06	62,149.94	42,329.08	8,126,210.86

NASSAU COUNTY, FLORIDA
Water & Sewer Utility System Financial Management Program Summary
Funding Summary By Fund

	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Water Impact Fees							
Beginning Balance	\$ 613,356	\$ 146,790	\$ 109,522	\$ -	\$ 30,038	\$ 60,075	\$ 90,113
Net Additional Funds	\$ 11,996	\$ 24,030	\$ 30,038	\$ 30,038	\$ 30,038	\$ 30,038	\$ 30,038
Less: Payment of Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 625,352	\$ 170,820	\$ 139,559	\$ 30,038	\$ 60,075	\$ 90,113	\$ 120,150
Less: Restricted Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount Available for Projects	\$ 625,352	\$ 170,820	\$ 139,559	\$ 30,038	\$ 60,075	\$ 90,113	\$ 120,150
Amount Paid for Projects	\$ (478,562)	\$ (61,298)	\$ (139,559)	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 146,790	\$ 109,522	\$ -	\$ 30,038	\$ 60,075	\$ 90,113	\$ 120,150
Plus: Restricted Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plus: Interest Earned During the Year	\$ 2,652	\$ 1,282	\$ 685	\$ 225	\$ 788	\$ 1,502	\$ 2,103
Less: Interest to Cash Flow	\$ (2,652)	\$ (1,282)	\$ (685)	\$ (225)	\$ (788)	\$ (1,502)	\$ (2,103)
Ending Balance	\$ 146,790	\$ 109,522	\$ -	\$ 30,038	\$ 60,075	\$ 90,113	\$ 120,150
Sewer Impact Fees							
Beginning Balance	\$ 1,071,104	\$ 1,051,478	\$ 501,346	\$ 544,057	\$ 586,768	\$ 629,478	\$ 616,189
Net Additional Funds	\$ 7,593	\$ 34,169	\$ 42,711	\$ 42,711	\$ 42,711	\$ 42,711	\$ 42,711
Less: Payment of Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 1,078,697	\$ 1,085,646	\$ 544,057	\$ 586,768	\$ 629,478	\$ 672,189	\$ 658,900
Less: Restricted Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount Available for Projects	\$ 1,078,697	\$ 1,085,646	\$ 544,057	\$ 586,768	\$ 629,478	\$ 672,189	\$ 658,900
Amount Paid for Projects	\$ (27,219)	\$ (584,300)	\$ -	\$ -	\$ -	\$ (56,000)	\$ (619,920)
Subtotal	\$ 1,051,478	\$ 501,346	\$ 544,057	\$ 586,768	\$ 629,478	\$ 616,189	\$ 38,980
Plus: Restricted Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plus: Interest Earned During the Year	\$ 7,405	\$ 7,764	\$ 6,534	\$ 8,481	\$ 10,642	\$ 12,457	\$ 6,552
Less: Interest to Cash Flow	\$ (7,405)	\$ (7,764)	\$ (6,534)	\$ (8,481)	\$ (10,642)	\$ (12,457)	\$ (6,552)
Ending Balance	\$ 1,051,478	\$ 501,346	\$ 544,057	\$ 586,768	\$ 629,478	\$ 616,189	\$ 38,980
Renewal & Replacement							
Beginning Balance	\$ 621,345	\$ 621,345	\$ 584,071	\$ 618,352	\$ 653,457	\$ 674,153	\$ 696,081
Net Additional Funds	\$ -	\$ -	\$ 153,247	\$ 161,844	\$ 166,651	\$ 171,599	\$ 176,691
Subtotal	\$ 621,345	\$ 621,345	\$ 737,317	\$ 780,196	\$ 820,108	\$ 845,752	\$ 872,772
Less: Restricted Amount	\$ (621,345)	\$ (584,071)	\$ (618,352)	\$ (653,457)	\$ (674,153)	\$ (696,081)	\$ (718,724)
Amount Available for Projects	\$ -	\$ 37,274	\$ 118,965	\$ 126,739	\$ 145,955	\$ 149,671	\$ 154,047
Amount Paid for Projects	\$ -	\$ (37,274)	\$ (118,965)	\$ (126,739)	\$ (145,955)	\$ (149,671)	\$ (154,047)
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plus: Restricted Amount	\$ 621,345	\$ 584,071	\$ 618,352	\$ 653,457	\$ 674,153	\$ 696,081	\$ 718,724
Plus: Interest Earned During the Year	\$ 4,335	\$ 6,027	\$ 7,515	\$ 9,539	\$ 11,617	\$ 13,702	\$ 14,148
Less: Interest to Cash Flow	\$ (4,335)	\$ (6,027)	\$ (7,515)	\$ (9,539)	\$ (11,617)	\$ (13,702)	\$ (14,148)
Ending Balance	\$ 621,345	\$ 584,071	\$ 618,352	\$ 653,457	\$ 674,153	\$ 696,081	\$ 718,724
Revenue Fund							
Beginning Balance	\$ 935,940	\$ 936,930	\$ 1,113,181	\$ 1,092,801	\$ 1,204,650	\$ 1,394,244	\$ 1,519,009
Net Additional Funds	\$ 103,184	\$ 313,936	\$ 242,694	\$ 189,181	\$ 264,037	\$ 213,127	\$ 239,453
Subtotal	\$ 1,039,124	\$ 1,250,867	\$ 1,355,875	\$ 1,281,982	\$ 1,468,686	\$ 1,607,371	\$ 1,758,462
Less: Restricted Amount	\$ (528,372)	\$ (507,542)	\$ (537,356)	\$ (585,953)	\$ (603,505)	\$ (656,869)	\$ (679,585)
Amount Available for Projects	\$ 510,752	\$ 743,325	\$ 818,518	\$ 696,029	\$ 865,182	\$ 950,502	\$ 1,078,878
Amount Paid for Projects	\$ (102,194)	\$ (137,686)	\$ (263,074)	\$ (77,333)	\$ (74,443)	\$ (88,361)	\$ (103,026)
Subtotal	\$ 408,558	\$ 605,639	\$ 555,444	\$ 618,697	\$ 790,739	\$ 862,141	\$ 975,852
Plus: Restricted Amount	\$ 528,372	\$ 507,542	\$ 537,356	\$ 585,953	\$ 603,505	\$ 656,869	\$ 679,585
Plus: Interest Earned During the Year	\$ 6,534	\$ 10,251	\$ 13,787	\$ 17,231	\$ 22,740	\$ 29,133	\$ 31,744
Less: Interest to Cash Flow	\$ (6,534)	\$ (10,251)	\$ (13,787)	\$ (17,231)	\$ (22,740)	\$ (29,133)	\$ (31,744)
Ending Balance	\$ 936,930	\$ 1,113,181	\$ 1,092,801	\$ 1,204,650	\$ 1,394,244	\$ 1,519,009	\$ 1,655,437
Restricted Reserves							
Beginning Balance	\$ 150,754	\$ 150,754	\$ 150,754	\$ 150,754	\$ 150,754	\$ 150,754	\$ 150,754
Net Additional Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
Interest Earnings	\$ 1,052	\$ 1,508	\$ 1,884	\$ 2,261	\$ 2,638	\$ 3,015	\$ 3,015
Less: Interest Earnings Transferred to Operating Fund	\$ (1,052)	\$ (1,508)	\$ (1,884)	\$ (2,261)	\$ (2,638)	\$ (3,015)	\$ (3,015)
Ending Balance	\$ 150,754	\$ 150,754	\$ 150,754	\$ 150,754	\$ 150,754	\$ 150,754	\$ 150,754