
CAPITAL IMPROVEMENTS ELEMENT DATA INVENTORY AND ANALYSIS

This section provides an inventory and analysis of the capital improvements needed by the City pursuant to the requirements of §163.177(6)(f), F.S., and §9J-5.016(1) and (2)(a-d), F.A.C.

Capital Improvements Data and Requirements (§9J-5.016(1)(a), F.A.C.)

This subsection presents an inventory of the public facility needs, existing revenue sources and funding mechanisms as they apply to the City.

Public Education and Health Systems (§9J-5.016(1)(b), F.A.C.)

Public Education Facilities. Public education facilities within the City consist of three schools: one elementary school and one high school managed by the Monroe County School Board. A branch of the Florida Keys Community College (FKCC) is located in the High School. The elementary school serves children from kindergarten up to the sixth grade and the high school provides instruction to students in the seventh through twelfth grades. FKCC is a two- year community college. Table 6-1 denotes the address and the number of students enrolled at each facility with *Map 11: Recreation and Open Space* showing their location. A description of the facilities follows:

**TABLE 6-1:
Public School Facilities**

Facility	Location	Enrollment
Switlik Elementary	3400 Overseas Highway	713
Marathon High	350 Sombrero Beach Road	689
Florida Keys Community College	350 Sombrero Beach Road	250
Total		1,652

Source: Monroe County School Board; and Florida Keys Community College, 2003

1. **Switlik Elementary School.** Located at approximately MM 48 adjacent to U.S. 1 on 33rd Street Ocean, Vaca Key. Switlik Elementary School provides instruction from pre-kindergarten through sixth grade.
2. **Marathon High School.** This school site is located on Sombrero Beach Road near MM 50. The High School provides instruction from seventh through twelfth grade.
3. **Florida Keys Community College (FKCC).** This school is a satellite campus of the FKCC, which shares space at the High School facility.

Medical Facilities. The City contains one private hospital facility; Fisherman's Hospital is located ocean side on Key Vaca at 33rd Street.

Existing Revenue Sources
(§9J-5.016(1)(c), F.A.C.)

All fiscal information contained in this element is extracted from the adopted City Operating and Capital Budget Fiscal Year (FY) 2003 running October 1, 2002 to September 30, 2003. Table 6-2 provides the General Funds FY 2003 Revenue Projections.

TABLE 6-2:
General Fund Fiscal Year 2003 Revenue Projections

Locally Levied Taxes	FY 2003 Approved
Ad Valorem Taxes @ 2.9645 mills (95% collection)	\$3,371,930
Local Government Half-Cent Sales Tax	\$170,000
Licenses & Building Permits	
Building Permits	\$333,219
Share of County Occupational License Tax	\$15,000
Intergovernmental Revenues	
Simplified Communications Tax	\$400,000
Alcoholic Beverage Licenses	\$14,446
Share of State Sales Tax for Infrastructure	\$1,220,455
Share of State Fuel & Motor Fuel Tax	\$1,332
Impact Fees	\$40,000
Fines and Forfeitures	
Court Fines & Forfeitures	\$160,000
Code Compliance Fines	\$1,000
Miscellaneous Revenue	
Interest Earnings	\$42,553
Key Colony Beach Fire/EMS	\$312,540
Marathon EMS Fire/Fee	\$350,000
Subtotal	\$6,433,235
Carry over	\$ 392,519
TOTAL	\$6,825,754

Other Potential Revenue Sources.

1. **Utility Tax.** These are taxes levied on each customer's utility bill. The City does not levy this form of taxation.
2. **Special Assessments.** Special assessments may be levied against those who directly benefit from a new service or facility. The Solid Waste charge is a special assessment. The City has the ability to issue bonds in order to finance capital improvements. However, no bonds have been issued by the City as of April 2003. The following bond types are available to the City:
 - a. **General Obligation Bonds.** These bonds are backed by the full faith and credit of a local government, and are required to be approved by voter referendum. General obligation bonds offer lower interest rates than other bonds since they are secured by the taxing power of the government. Revenues collected from Ad Valorem taxes and other sources of general revenue are used to service the government's debt. Capital improvements financed through general obligation bonds should benefit the City as a whole rather than particular areas or groups.
 - b. **Revenue Bonds.** Revenue bonds, unlike general obligation bonds, are financed by those directly benefiting from the capital improvement. Revenue obtained from the issuance of these bonds is used to finance publicly-owned facilities such as potable water and waste water systems. Charges collected from the users of these facilities are used, in turn, to retire the bond obligations. In this respect, the capital project is self-supporting. Interest rates tend to be higher than for general obligation bonds, and the City Council without voter referendum may approve issuance of the bonds. User fees collected are retained in a special fund to repay debt service. Similarly, the borrowed funds are maintained in a separate fund earmarked for the specific improvements for which the funds were borrowed.
 - c. **Industrial Revenue Bonds.** This type of bond is issued by a local government, but is actually assumed by companies or industries that use the revenue for construction of plants or facilities. The attractiveness of these bonds to industry is that they carry comparatively low interest rates due to their tax-exempt status. The advantage to the local government is that the private sector is responsible for retirement of the debt and that new employment opportunities are created in the community.

Budgetary Funds.

All revenue collected from the sources listed above are expended through budgetary funds. The current budgetary funds and projected fund revenues for the City for the fiscal year 2002/2003 follow:

1. **General Fund.** The general fund is available for any legal authorized purpose and is therefore used to account for all revenues and activities except those required to be accounted for in another fund. Typically, the general fund is used to finance daily government operations. Estimated general fund revenues are \$6,825,754.

- 2. Infrastructure Fund.** The Infrastructure Fund consists of funds from the Local Government Infrastructure Tax. This fund is used to finance the planning and construction of infrastructure projects having a life in excess of five (5) years, such as park and recreational areas, parking, offices, roads, auditoriums, police and fire facilities. The Infrastructure Fund derives revenue from the Local Government Infrastructure Tax (\$2,102,861.), Grants (\$0.), and interest earnings (\$20,000.). Total projected revenue from this fund is estimated at \$2,112,861. The total fund balance from the previous year is \$2,759,528.
- 3. Solid Waste Fund.** The Solid Waste Fund serves as a mechanism to account for income and expenditures related to solid waste collection. The city is authorized to enter into an interlocal agreement with Monroe County relating to Solid Waste Service.
- 4. Debt Service Fund.** This fund is the mechanism used to pay principal and interest on borrowed funds. Revenue from this fund is derived from transfers from other funds. There is no debt and no estimated revenue for this fund.

Capital Improvements Analysis Requirements (§9J-5.016(2), F.A.C.)

This subsection presents an analysis of the fiscal implications of the identified capital improvement needs within the City.

Current Local Practices Guiding Capital Improvements (§9J-5.016(2)(a), F.A.C.)

Practices Used by Marathon to Guide Capital Improvements. Current local practices that guide the timing, location of construction, extension, or increases in capacity of each public facility are as follows:

- 1. Level of Service (LOS) Standards.** Level of service (LOS) standards are an indicator of the extent or degree of service provided by, or proposed to be provided by a facility based on and related to the facility's operational characteristics. LOS indicates the capacity per unit of demand of each public facility. LOS is a measurement of existing or desired public facility conditions.

LOS standards for public facilities addressed by local governments in their Plans have been established for the purpose of issuing development orders or permits to ensure that adequate facility capacity will be maintained, and be available for future development. LOS standards affect the timing and location of development by guiding it to areas where facilities have excess capacity, and not permitting development unless needed facilities and services are available. Such provision and development may occur in a phased sequence over time.

Table 6-3 contains a list of the recommended levels of service based on an analysis of infrastructure systems contained in the Transportation, Recreation and Open Space and Public Facilities Elements of the City's.

**TABLE 6-3:
Level of Service Standards**

Facilities	Level of Service Standards
Wastewater	<p>The City, shall at a minimum, adopt the current level of service standards as provided in federal and state regulations. The current LOS standards are as follows:</p> <p>Florida Statutory Treatment Standards in MG/L: BOD-TSS-TN-TP</p> <ol style="list-style-type: none"> 1. On-Site Systems (BAT) Community Wastewater Collection and Treatment Systems in MG/L: 10-10-10-1 2. Design flows less than or equal to 100,000 gpd (BAT) in MG/L: 10-10-10-1 3. Design flows greater than 100,000 gpd (AWT) in MG/L: 5-5-3-1
Potable Water	<p>Residential LOS: 66.5 gal/capita/day</p> <p>Non-Residential LOS: 0.35 gal/sq.ft./day</p> <p>Overall LOS: 100 gallons/capita/day</p>
Solid Waste	<p>Residential Disposal Quantity: 5.44 pounds/capita/day</p> <p>Non-Residential: 6.37 pounds/acre/day</p>
Surface Water	<ol style="list-style-type: none"> 1. Post development runoff shall not exceed the pre-development runoff rate for a 25-year storm event, up to and including an event with a 24-hour duration. 2. Surface water treatment and disposal facilities shall be designed to meet the design and performance standards established in Chapter 17-25, Section 25.025, FAC, with treatment of the runoff from the first one inch of rainfall on-site to meet the water quality standards required by Chapter 17-302, Section 17-302.500, FAC. 3. Surface water facilities which directly discharge into 'Outstanding Florida Waters' (OFW) shall provide an additional treatment pursuant to Section 17-25.025 (9), FAC. Surface water facilities must be designed so as to not degrade the receiving water body below the minimum conditions necessary to assure the suitability of water for the designated use of its classification as established in Chapter 17-302, FAC.
Recreation and Open Space	4.42 acres per 1,000 population
Roadways	<p>U.S. 1 shall be maintained within 5% of LOS C</p> <p>Other roadways shall be maintained within 5% of LOS D</p>

2. Capital Improvement Program. A Capital Improvement Program (CIP) is a schedule for capital expenditures to be incurred each year over a fixed period of years

to meet anticipated capital needs. It sets forth each capital project or expenditure that the City plans to undertake and estimates the resources needed to finance the project. The CIP must be consistent with the Capital Improvements Element of the Plan. The CIP must reflect the goals, objectives and policies of the Capital Improvement Element and its implementation strategies.

Time periods covered by a CIP may range up to ten years, but most are typically five-year programs with an initial capital budget year. Each year, a capital improvement schedule is adopted to describe capital improvement expenditures programmed for the current fiscal year and the anticipated tentative capital improvements programmed for a five-year planning period.

- 3. Impact Fees.** Impact fees are imposed by many local governments on new development to offset the costs of new capital facilities necessitated by that development. This financing technique may be used by local governments as one strategy for implementing the Capital Improvements Element. Chapter 163, F.S., includes impact fees as an innovative technique that may be integrated into the City Land Development Regulations.

Impact fees may be used to influence the location and timing of infill development. Infill development usually occurs in areas with excess facilities capacity. If a municipality chooses not to recoup the costs of excess capital facilities in underutilized service areas, infill development may be encouraged by the absence of impact fees on developments proposed within such service areas.

- 4. Moratoria.** A moratorium or stopgap ordinance may temporarily freeze development for a specified period of time on an emergency basis. It may be imposed on building permits, development approvals, or governmental services such as potable water connections, or wastewater extensions or hook-ups. Moratoria may generally be imposed for a ‘reasonable time’ to allow for necessary planning activities pending Plan preparation, adoption or amendment. Florida courts have found development moratoria to be a valid measure of last resort for the protection of local public health, safety, and welfare when adopted in accordance with applicable procedures. Additional considerations in adopting a moratorium include:
 - a. Determining the legal status of existing permit applications and approvals to determine the extent of ‘vested rights’ for developments approved prior to ordinance adoption;
 - b. Specifying the geographic extent of the moratorium (jurisdiction-wide, limited to specific hazard areas, or limited to areas with existing service deficiencies); and
 - c. Specifying the time frame and conditions under which the moratorium will be imposed.

Practices Not Currently Used by the City. Other local government practices that guide the timing and location of construction, extension, or increases in capacity of each public facility, not currently used by the City are described below.

1. Concurrency Management System (CMS). Concurrency management controls the timing and location of development by conditioning development approval upon a showing that sufficient facilities and services are present or will be provided in order to maintain adopted LOS standards. Concurrency may make development approval contingent on the existence of facilities and services or may require the development to furnish facilities and services in order to maintain adopted LOS standards. Adoption of a CMS offers the following benefits:

- a. Support consistency of the Capital Improvements Element with the Future Land Use, Transportation, Public Facilities, Recreation and Open Space and other elements of the City's Plan;
- b. Stabilize capital improvements expenditures and taxing structures for capital improvements;
- c. Reduce the possibility of damage to the environment from the use of overburdened facilities; and
- d. Ensure provision of a minimum LOS to support existing development.

Typically, concurrency is applied during the development approval process to condition zoning, subdivision, planned unit development (PUD), or building permit approval on demonstrated compliance with the regulations. Concurrency may also function at the building permit stage, where it controls development in areas that are already approved but not yet built out, such as pre-platted lands.

2. Mandatory Dedications or Fees in Lieu Thereof. The City may require, as a condition of development approval, that developers dedicate a certain portion of the land in the development to be used for public purposes such as transportation, public facilities, and recreation and open space. Dedication may be made to the local government or to a private group such as a homeowners association. When a development project is too small or topographically constrained such that land dedication cannot reasonably be required, the City may require the developer to pay a fee in lieu of dedication which is equivalent to the amount of land that would otherwise have been dedicated by the developer. The fee may be deposited into a separate account for future use to help fund the needed facility.

3. User Charges and Connection Fees. User charges are designed to recoup the costs of public facilities or services by charging those who benefit from their provision. They are employed in many areas of local government service. The technique may be applied to potable water usage, wastewater facilities, solid waste services, recreation lands acquisition and parking. In the City, user charges and connection fees will be one of several means to ensure that adequate levels of service for public facilities are available for property owners and residents.

General Fiscal Implications of Existing Deficiencies and Future Needs
 (§9J-5.016(2)(b), F.A.C.)

Table 6-4, Capital Improvement Plan, denotes the fiscal implications of addressing existing deficiencies and future needs for each type of public facility. Each individual element of the Plan provides an analysis defining those needs that require the City to provide or implement additional capital improvements.

TABLE 6-4:
Five Year Capital Improvement Program

Proposed Project	Priority Level	Total Cost	Budgeted Fiscal Year	Completion
Coco Plum Beach	Medium	\$200,000	2006	2007
Fire Station	High	\$1,250,000	2005	2006
Design/Placement/Funding				
Phase II Community Park	High	\$1,300,000	2004	2005
Citywide Landscaping Plan	Low	\$50,000 per year	2007	2010
Boot Key Drawbridge	Medium	\$1,000,000	2006	2008
Land Acquisition (Parking Areas)	Medium	\$100,000	2005	2006
City Hall	High	\$1,750,000	2004	2005
Land Acquisition for vacuum sites	Medium	\$200,000	2004	2005
DRI Build Out Mooring Field	High	\$500,000	2005	2007
Marina Improvements in Draft	High	\$400,000	2004	
Marina Master Plan				
Phase II Primary Regional Wastewater System	High	\$20,000,000	2007	
Phase III Primary Regional Wastewater System	High	\$20,000,000	2008	
Crawl Key Secondary Regional Wastewater System	High	\$20,000,000	2006	
*High Priority Problem Areas for Surface Water Management Projects	High	\$325,000	2004	2007
**Medium/Low Priority Problems Areas for Surface Water Management Projects	Medium	\$325,000 per year	2007	2010
Fire Hydrants	Medium	\$36,000	2004	
<u>*High Priority Areas</u>				
2 nd Avenue (N)	46 th Street (N)		51 st Street (N)	
39 th Street (N)	4 th Avenue (N)		82 nd Street (S)	

89th Street
91st Street (S)
117th Street (S)

Calle Ensueno
Gulfstream Boulevard
Sombrero Boulevard

Tingler Lane (S)
Tuskegee Street
Washington Street

****Medium and Low Priority Projects**

11th Street (S)
17th Court (N)
26th Street
33rd Street
37th Street (N)
41st Street (N)
42nd Street (N)
43rd Street (N)
47th Street (N)
49th Street (S)
52nd Street (N)
52nd Street (S)
60th Street (N)
62nd Street
63rd Court (N)
64th Street (S)

68th Street (S)
81st Street (S)
83rd Street (S)
84th Street (S)
85th Street (S)
86th Street (S)
90th Street (S)
95th Street (S)
97th Street (S)
101st Street (S)
105th Street (S)
109th Street (S)
110th Street (S)
112th Street (S)
120th Street
121st Street

122nd Street
Avenue A
Avenue B
Avenue D
Avenue K
Avenue O
Blue Isle Boulevard
Bruce Court (E)
Coco Plum Drive
Kyle Way East
Kyle Way West
La Gloria Boulevard
Shore Drive
Sylvia Avenue (N)
Tuna Drive

Existing and Projected Deficiencies. Improvement needs through 2008 are listed below:

- 1. Transportation.** As identified in the Transportation Element.
- 2. Recreation.** As identified in the Recreation and Open Space Element.
- 3. Surface Water and Wastewater.** As identified in the Public Facilities Element.
- 4. Government Services.** Capital Costs associated with improved government facilities, including but not limited to construction of a Fire Station, City Hall or Emergency Shelters, Vehicles and Equipment will also be scheduled in the Capital Improvements Program.

Cost Analysis of Capital Improvements and Basis of Cost Estimates
(§9J-5.016(2)(c), F.A.C.)

All capital improvement cost estimates are shown in Table 6-4: Five-Year Schedule of Improvements. Due to inflationary factors and natural resource values associated with national, state, or regional economies, these costs are likely to increase over the extent of the planning period. The City should update project costs on an annual basis to reflect current related costs.

Impacts of Proposed School or Medical System Facilities on Public Facilities
(9J-5.016(2)(d), F.A.C.)

There is one private hospital facility in the City. There are no public hospital facilities. The Monroe County School Board has indicated that no new school facilities are proposed for Marathon.

Timing and Location of Capital Improvements in Accordance with the *Future Land Use Map*
(§9J-5.016(2)(e), F.A.C.)

The City's Plan has incorporated management concepts that require the efficient location and timing of supportive infrastructure to service existing and anticipated future development. Existing and anticipated future land use patterns are included in the Future Land Use Element, of which the *Future Land Use Map* is integral.

Management techniques that have been applied in order to control the location, timing, and design of public facilities are summarized below. Application of these techniques has been mandated through the Goals, Objectives, and Policies of the Future Land Use, Transportation, Public Facilities, Recreation and Open Space and Capital Improvement Elements. These techniques are most applicable to the location, timing, and design of transportation improvements, potable water, wastewater, surface water and recreation and open space systems, since these facilities most significantly impact the location and timing of future development and redevelopment.

1. Minimum level of service standards have been adopted for roadways, wastewater, surface water, potable water and recreation and open space systems.
2. Policies directing the development and implementation of a Concurrency Management System (CMS) are incorporated in the Capital Improvements Elements of the City's Plan. The CMS shall assure the proper timing, location, and design of supportive urban service systems concurrent with the impacts of new development. This management system shall stipulate that no new development shall be approved unless the applicant has presented plans demonstrating that the new development shall:
 - Be serviced with all requisite public facilities concurrent with the impacts of development;
 - Provide level of service standards for all requisite facilities, consistent with the City's adopted LOS standards; and
 - Shall not cause a reduction of levels of service for existing infrastructure below minimum adopted thresholds.
3. A Capital Improvement Program (CIP) has been established within the Capital Improvements Element. The CIP provides a process for inventorying and evaluating needed public infrastructure improvements that require financial participation by the City. The capital improvement programming process is a continuing process that includes an annual evaluation and update of the CIP. Each year a capital improvement schedule is adopted which describes capital improvement expenditures programmed for the current fiscal year as well as a schedule of anticipated capital improvements that are programmed over the following five years. Major factors in the Capital Improvement Program include:

- The nature of the respective projects, including location and brief project descriptions;
 - Estimated costs for planning, design and implementation of respective projects;
 - Scheduled phasing and/or timing of respective projects;
 - Sources of funding for respective projects; and
 - Identification of other governmental or private entities responsible for assisting in the execution of capital improvements.
4. Goals, Objectives and Policies within the Future Land Use, Transportation, Public Facilities, Recreation and Open Space and Capital Improvements Elements include stipulations that commit the City to continued enforcement of performance standards within the City's Land Development Regulations. These standards address the location, timing, and design of on- and off-site facilities required to alleviate anticipated impacts of existing and new development. They apply to traffic impact analysis, availability of potable water, wastewater, surface water, and recreation and open space systems.
 5. Finally, the City has adopted intergovernmental coordination policies to assure continued coordination with federal, state, local and regional agencies responsible for major components of urban infrastructure.

The goals, objectives, and policies of the City's Plan that protect natural resources also have a major bearing on locations within the City where development shall not occur. Therefore, these policies place additional controls on the appropriate location, timing, and quality of new development.

Assessment of Revenues and Expenditures

(§9J-5.016(2)(f)(1-6), F.A.C.)

The following subsections provide an assessment of the City's existing and projected revenues and expenditures for the five- year (short-range) planning period. Forecasts of capital expenditures extend to year 2004.

General Revenue Forecasts. Existing revenue estimates and revenue projections to fiscal 2007/08 are based on the capital budget for year 2002/2003, with a 1% annual increase for the next fiscal year. *Table 6-5: Projected Revenues from Non Ad Valorem Sources*, includes forecasts of revenue sources other than ad valorem taxes. Non-ad valorem funds include franchise fee taxes, licenses and fees, revenues from City services, intergovernmental revenues, fines and forfeitures, miscellaneous revenues, and special funds.

TABLE 6-5:
Projected Revenues from Non Ad Valorem Sources

Fiscal Year	Interlocal Government Revenue	Locally Levied Taxes	Fines and Forfeitures	Licenses and Permits	Misc. Revenues	Total
2002-03	1,676,233.00	3,542,690.00	161,000.00	348,219.00	705,093.00	6,433,235.00
2003-04	1,709,757.66	3,613,543.80	164,220.00	355,183.38	719,194.86	6,561,899.70
2004-05	1,743,952.81	3,685,814.68	167,504.40	362,287.05	733,578.76	6,693,137.69

TABLE 6-5:
Projected Revenues from Non Ad Valorem Sources

Fiscal Year	Interlocal Government Revenue	Locally Levied Taxes	Fines and Forfeitures	Licenses and Permits	Misc. Revenues	Total
2005-06	1,778,831.87	3,759,530.97	170,854.49	369,532.79	748,250.33	6,827,000.45
2006-07	1,814,408.51	3,834,721.59	174,271.58	376,923.44	763,215.34	6,963,540.46
2007-08	1,850,696.68	3,911,416.02	177,757.00	384,461.91	778,479.65	7,102,811.27

Source: City of Marathon Operating and Capital Budget FY Oct 1, 2002 to Sept 30, 2003

Ad Valorem Tax Revenue Forecasts. The millage rate was held constant during this period with the taxable property value increasing by 3% per annum, due to new construction and renovations. *Table 6-6: Current and Projected Ad Valorem Taxes*, denotes ad valorem tax revenue forecasts through fiscal year 2007/2008, at a 95% collection rate.

TABLE 6-6:
Current and Projected Ad Valorem Taxes

Fiscal Year	Millage Rate	Taxable Property Value	Ad Valorem Taxes
2002-03	0.0029645	\$ 1,137,440,086.30	\$ 3,371,941.14
2003-04	0.0029645	\$ 1,171,563,288.89	\$ 3,473,099.37
2004-05	0.0029645	\$ 1,206,710,187.56	\$ 3,577,292.35
2005-06	0.0029645	\$ 1,242,911,493.18	\$ 3,684,611.12
2006-07	0.0029645	\$ 1,280,198,837.98	\$ 3,795,149.46
2007-08	0.0029645	\$ 1,318,604,803.12	\$ 3,909,003.94

Source: The City Operating and Capital Budget Fiscal Year Oct 1, 2002 to Sept 30, 2003

Forecast of Expenditures. This section presents an analysis of the anticipated operating expenses to be assumed by the City during the five-year planning period, and designates the five-year capital improvements schedule, which shall be incorporated into the goals, objectives and policies of the City's Plan.

1. **Proposed Capital Improvements: Fiscal Years 2002 - 2003.** Table 6-4 provides a list of all capital improvement needs programmed in the Transportation, Infrastructure, and Recreation and Open Space Elements for the next five years. This table provides a schedule for the implementation of these projects during the short-range planning period. Costs of all scheduled projects are provided therein.
2. **Operating Expenses, Capital Improvement Budget, and Debt Service Allocations.** The City Finance Department prepared forecasts for the allocation of funds to operating expense, capital improvement budget, and debt service. Table 6-7 provides a forecast of fund allocations for these three budget items.

3. **Debt Service Obligations and Capacities.** The City has no outstanding general obligation bonds.
4. **Revenue and Expenditure Balance Sheet.** Table 6-8 provides a comparative analysis of revenue and expenditure forecasts.

TABLE 6-7:
Projected Expenditures

Fiscal Year	Expenditures		Total
	Operating	Capital	
2002-03	\$ 6,825,754.00	\$ 4,179,400.00	\$ 11,005,154.00
2003-04	\$ 6,561,899.70	\$ 2,200,000.00	\$ 8,761,899.70
2004-05	\$ 6,693,137.69	\$ 2,300,000.00	\$ 8,993,137.69
2005-06	\$ 6,827,000.45	\$ 2,400,000.00	\$ 9,227,000.45
2006-07	\$ 6,963,540.46	\$ 2,500,000.00	\$ 9,463,540.46
2007-08	\$ 7,102,811.27	\$ 2,600,000.00	\$ 9,702,811.27

TABLE 6-8:
Projected Revenues and Projected Expenditures

Fiscal Year	Estimated Revenue	Estimated Expenditures	Projected Surplus
2002-03	\$ 11,005,154.00	\$ 11,005,154.00	0
2003-04	\$ 8,761,899.70	\$ 8,761,899.70	0
2004-05	\$ 8,993,137.69	\$ 8,993,137.69	0
2005-06	\$ 9,227,000.45	\$ 9,227,000.45	0
2006-07	\$ 9,463,540.46	\$ 9,463,540.46	0
2007-08	\$ 9,702,811.27	\$ 9,702,811.27	0