

County Administrator's
Recommended Budget
for FY 09



Capital Budget



CAPITAL BUDGET

Overview

The Capital Budget for FY 09 is the County's financial plan of capital project expenditures for the fiscal year starting October 1, 2008 and ending September 30, 2009. The Capital Budget incorporates anticipated revenues and expenditures included in the first year of the Capital Improvement Program (CIP).

The Recommended Capital Budget for FY 09 is \$290.1 million.

The Capital Budget is separate and distinct from the County's operating budget for several reasons. First, capital outlays reflect non-recurring capital improvements rather than ongoing expenses. Where possible, capital projects are funded from non-recurring funding sources such as debt proceeds and grants. These one-time revenue sources are not appropriate funding sources for recurring operating expenses. Second, capital projects tend to have higher costs requiring more stringent control and accountability. Finally, several revenue sources such as the Community Investment Tax, impact fees and certain gas taxes are, by statute or other legal restrictions, limited to use on certain types of capital improvements.

To provide direction for the capital program, the Hillsborough County Board of County Commissioners adopted Policy 03.02.02.00 - Policy for Capital Budget and Capital Improvement Program. This policy defines requirements for projects included in the Capital Budget and Capital Improvement Program. Under the policy a capital project is defined as a set of activities meeting one or more of the following criteria:

- Delivery of a distinct capital asset or improvement to an existing capital asset which will become an asset of Hillsborough County and be recorded on the financial records of the County as a capital asset under generally accepted accounting principles and applicable state statutes;
- Any contribution by Hillsborough County to other governmental or not-for-profit entities to deliver a capital improvement. In situations where the improvement is not or will not become an asset of the County, it will be included in the Capital Improvement Program as a contribution;
- Any project or equipment funded from the Community Investment Tax (CIT);
- Any engineering study or master plan needed for the delivery of a capital project;
- Any major repair, renovation or replacement that extends the useful operational life by at least five years or expands capacity of an existing facility.

In Hillsborough County, capital improvements are classified into eight programs: Fire Services, Government Facilities, Libraries, Parks Facilities, Solid Waste, Stormwater, Transportation and Water Services. In addition, the recommended FY 09 capital budget also includes the County's ELAPP (Environmental Land Acquisition and Protection Program), the Major Repair, Renovation, Replacement and Maintenance Program, and payment to the Fishhawk developer for improvements to roads previously constructed for which they are

being reimbursed from transportation impact fees. These activities, while not specifically meeting the criteria above, are tracked through the Capital Budget to provide for better accountability and control.

As previously noted, capital projects only require one-time allocations for a given project unlike operating expenses which recur annually. This funding flexibility allows the County to use financing and one-time revenue sources to accelerate completion of critical projects. Among capital projects being accelerated through the use of these one-time funding sources are numerous Community Investment Tax funded projects and various transportation improvements. Significant projects within each program are discussed below. More comprehensive project information can be found in the County's Recommended FY 09 – FY 13 Capital Improvement Program. Interested parties can review this and other information at the County's website at www.hillsboroughcounty.org. Compact disks with the Recommended FY 09 – FY 13 Capital Improvement Program are also available for review at all libraries. Disks can also be obtained at no cost by calling the Management and Budget Department at 813-272-5890.

Note that the Recommended Capital Budget for FY 09 differs from the Recommended Capital Improvement Program FY 09 – FY 13 (CIP) because certain adjustments and other expenditures reflected in the Recommended Capital Budget are not included in the recommended CIP. For example, budgeted funds under \$150,000 for the Major Repair, Renovation, Replacement and Maintenance Program as well as payments to developers previously discussed are not reflected in the CIP.

Financial Policies

Among financial policies adopted by the Board of County Commissioners in FY 98, there are several pertaining to the preparation, implementation, monitoring and financing of capital projects. While the County Administrator is responsible for the continued development, monitoring and update of these policies, specific functions are carried out by the Management and Budget and the Debt Management Departments. These and other policies are reviewed periodically by the County Administrator and the Board of County Commissioners and are detailed in the Financial Policies and Procedures section of this document.

Specific policies applying to the Capital Improvement Program and the Capital Budget are:

- BOCC Policy 03.02.01.00 - Bids for Capital Improvement Projects 10% or More in Excess of Estimated Construction Costs
- BOCC Policy 03.02.02.00 - Capital Budget and Capital Improvement Program
- BOCC Policy 03.02.02.05 - Pay-As-You-Go Funding of Capital Projects
- BOCC Policy 03.02.02.06 - Prioritization of Capital Projects
- BOCC Policy 03.02.02.07 - Minimizing the Expense of Financing Capital Projects
- BOCC Policy 03.02.02.08 - Operating Impact of Capital Projects

CAPITAL BUDGET

- BOCC Policy 03.02.02.20 – Budgetary Control
- BOCC Policy 03.02.02.26 - Use of Capital Project Appropriations
- BOCC Policy 03.02.03.00 - Environmental Land Acquisition Program (ELAPP) Fund
- BOCC Policy 03.02.06.00 - Debt Management
- BOCC Policy 03.03.01.00 - Water and Wastewater Financial Policy
- BOCC Policy 03.03.05.00 - Community Investment Tax Financial Policies
- BOCC Policy 04.05.00.00 - Capital Funding for Outside Agencies

Capital Planning

Capital planning refers to the process of identifying and prioritizing County capital needs to determine which capital projects should be funded in the Capital Budget as resources become available.

In general, capital planning for projects within the unincorporated area of Hillsborough County is guided by the Hillsborough County Comprehensive Plan. In particular, capital planning for certain types of parks and recreation facilities, solid waste, stormwater, transportation, and water services is guided by Capital Improvement Element of the Comprehensive Plan. This plan, prepared by the Hillsborough County City-County Planning Commission and formally adopted by the Hillsborough County Board of County Commissioners, provides long-term direction for the growth and development of the county. Proposed capital projects are reviewed for compliance to the adopted comprehensive plan as part of the budget adoption process.

Hillsborough County's plan includes a very specific growth management strategy called the Urban Services Area. This strategy is designed to direct growth into areas where public service needs can be more efficiently provided and where existing services are already in place.

In addition to the standards in the Comprehensive Plan and the Capital Improvements Element of the Plan, the planning for parks and recreation facilities, solid waste, stormwater, transportation and water services also is guided by master and visioning plans developed by County staff. Planning for fire, government facilities, library and library infrastructure in Hillsborough County's unincorporated area is performed primarily within County government. Each capital program has different criteria for assessing project needs and priorities; however, a common characteristic of the planning processes is the recognition of the importance of obtaining input from the public and other interested governmental and private agencies. The individual program planning processes provide the guidance necessary for allocating available resources during the capital budget process. A brief description of the various planning processes follows.

Fire Rescue – The Fire Rescue Department maintains a Capital Facilities Master Plan which details new fire station needs required to meet emergency and rescue service requirements within the unin-

corporated area. The plan is prepared based on national service response time standards established by the National Fire Protection Association and on the relevant goals, objectives and policies incorporated in the County's Comprehensive Plan discussed above.

In developing the plan, updated every five years, the response time standards recommended by the County are applied to an analysis of the needs of Hillsborough County's current and projected populations and population distribution to identify where and when new fire rescue facilities will be needed. The plan was updated in FY 07.

The public has many opportunities to be involved in capital planning both during the comprehensive plan development process and during the budget adoption process. Interested parties can view the Comprehensive Plan at the Planning Commission's website located at www.theplanningcommission.org.

Libraries – In September 2003, the Library Board delivered a capital facilities master plan to the BOCC. The plan identifies a need to add 286,500 square feet of library space, and a minimum of 789,000 library volumes to the Library System over the 2005 – 2015 period.

In the preparation of the master plan, two key standards for Library System performance, volumes of library material per capita and square feet of library space per capita, were selected. These standards were then applied to an analysis of the needs of Hillsborough County's current population, and projected population increases, resulting in a long-range capital facilities plan for the Tampa-Hillsborough County Public Library System. The master plan is the primary source for adding new projects to the Library Services Capital Program.

Parks Facilities – The strategic vision of the Parks and Recreation Department includes the development of goals and objectives to safeguard the inheritance of the county's future generation.

The planning process identifies future developments that may affect expected needs and wants and social environments. It identifies the most critical stakeholders and their major interests and expectations, such as safety and security, high quality experience, well maintained facilities and the preservation of our natural and cultural resources. This tool is evaluated against the current environment in order to develop a Capital Improvement Plan that is consistent with the vision of Hillsborough County and the values and expectations of our community.

Solid Waste - The Solid Waste Management Department has an established plan to determine the need to enhance and or change its Capital Improvement Program on an annual basis. This plan calls for information to be gathered from various sources such as staff, stakeholders, public meetings, etc. to identify needs that should be incorporated into the Capital Improvement Program. Management reviews the information and prioritizes each need according to a pre-established ranking system.

CAPITAL BUDGET

The ranking system takes into account mandates by federal and state agencies, health and safety concerns, capacity needs, efficiency, location requirements, population growth and aging infrastructure.

Stormwater – The County maintains a Watershed Master Plan that incorporates identified needs for each of its seventeen watershed basins. The plan is periodically updated as new development and stormwater improvements are completed throughout the County. Under the plan, the entire County (1072 sq. miles) is divided into 17 watersheds (basins) and further divided into 7,000 sub-basins. The master plan study looks at water quantity, water quality and the natural watershed system. The plan identifies areas with inadequate conveyance systems or poor water quality and recommended solutions.

Flood control project evaluations take into consideration the following factors: frequency of flooding, the category of the road subject to flooding (local/arterial/collector road), the number of structures flooded, stormwater asset conditions (groundwater table, erosion/siltation and structure) and the potential of available matching funds.

The County also maintains a separate list of non-watershed related neighborhood stormwater needs. Criteria for neighborhood stormwater projects is similar to criteria for watershed master plan projects, with the exception that environmental issues and the availability of matching funds are not included in the evaluation.

Water quality or natural system projects are evaluated based on concerns communicated by the Florida Department of Environmental Protection relating to the sub-watershed segment of "impaired waters/water bodies," the concern of water quality parameters and the benefits of a natural system.

Both engineers and environmental scientists from an investigation team, specialized service unit, environmental team and master planning team contribute to this uniform matrix evaluation process.

Transportation – Efficient movement of people and goods is important to the public safety, economic viability, and overall quality of life in Hillsborough County. Planning occurs on several levels.

The Hillsborough County Metropolitan Planning Organization (MPO), working with the County and its three incorporated municipalities (City of Tampa, Plant City and Temple Terrace), and with input from county residents, is responsible by state statute for adopting the Long Range Transportation Plan, a blueprint for comprehensive transportation planning throughout the county. The MPO also consolidates the transportation capital improvement programs of various political jurisdictions constructing transportation projects within the county into an annual Transportation Improvement Program (TIP). The Long Range Transportation Plan and the Transportation Improvement Program are used by the County in prioritizing major ca-

capacity projects for funding, determining project impact fee eligibility, and in allocating state and federal grant dollars. These plans can be viewed at the Metropolitan Planning Organization's website at www.hillsboroughmpo.org.

As previously indicated, the Hillsborough County City-County Planning Commission is responsible for developing and monitoring compliance with the County's Comprehensive Plan. The Commission also reviews proposed developments of regional impact (DRI) proposals (those development proposals that will have significant impact on existing county roads).

Each municipality is responsible for its own transportation planning; however, major roads that have been determined to have a county-wide importance may be designated as county roads, with the County primarily responsible for their maintenance and improvement. Capital needs associated with these roads, as well as all transportation needs in the unincorporated area of the county, are evaluated for inclusion in the annual capital budget.

Planning for the transportation program is performed on a sub-program basis. The sub-programs within the transportation program are roads, intersections, sidewalks and bridges. With the exception of roads, where the County adopts the prioritized list from the Long Range Transportation Plan (LRTP) and adds local road improvements not subject to inclusion in the plan, the County has prepared, and the Hillsborough County Board of County Commissioners has adopted a master plan for intersections, bridges and sidewalks. While specific criteria used for prioritizing the projects on the plans differ by project type, they encompass public safety, traffic volume, environmental mitigation and other key factors as well as incorporating input received during the public outreach part of the planning process.

Water Services - The Water Resource Services Department is responsible for providing quality water, wastewater and reclaimed water services to Hillsborough County residents within its designated service area, unincorporated Hillsborough County. This includes the operation and maintenance of these facilities including treatment plants, pumping stations, metering devices and all related transmission piping and above ground appurtenances. The department is also responsible, when operating the above facilities, for complying with all federal, state and local regulatory and permit requirements.

In 2000 the department implemented a new CIP Delivery Process. This process uses a systematic approach to develop and refine the scope, schedule and budget existing and newly proposed expansion and renewal and replacement projects. It allows priorities to be determined and extensively uses schedules to ultimately deliver quality projects from conception to project completion. The goal of the CIP Delivery Process is to deliver department projects in an efficient and economical manner.

CAPITAL BUDGET

The objectives of the process are to:

- Economically build and maintain existing system assets;
- Deliver projects on schedule and within budget;
- Allow for the annual update of the CIP;
- Allow for adjustments to the approved CIP Program due to changing priorities for those projects not yet in the implementation phase;
- Seamlessly coordinate with the Countywide CIP;
- Permit performance measurement; and
- Provide documentation for management and historical trending purposes.

The Board of County Commissioners policy 03.02.02.06 requires that capital projects be prioritized. The Department's Project Prioritization Model (PPM) is a formal method of documenting and tabulating the results of applying subjective criteria to prioritize the CIP each fiscal year. There are six categories to score a project against other projects within the Department's CIP, as listed below:

- Compliance
- Health and Safety
- Expansion / Renewal and Replacement
- Long Range Planning
- Community and Environmental Impacts
- Economic / Financial Considerations

The resulting score for each existing or new "planning" project is used at the beginning of the budget process to rank all of the projects within the CIP.

Additionally, the Department's Payback Analysis Model (PAM) incorporates several economic factors to estimate the payback period of a given capital project. It determines the payback period by modeling the average monthly revenues generated by the Equivalent Residential Customers (ERC) to be served by the capital project. Generally, the information that is required to be input into the model includes:

- Project Name, CIP Number and Type
- Payback Analysis Period
- Discount Rate
- Debt Service or Pay-As-You-Go
- Expansion Percentage
- O&M and Fixed Overhead Cost
- Capital Cost by Year
- Outside Funding Sources
- ERCs served by the Project
- ERC Connection Schedule
- Rate and Debt Service Information

The information is used to assign a weighted economic criteria number for the project in the earlier referenced Project Prioritization Model (PPM) during each fiscal year budget process.

Finally, the CIP Master Program Schedule is used as a planning tool to lay out each of the project schedules, provide the cash flow requirements of the program as a whole, anticipate project resource needs and provide historical data for future trend analysis. In addition, the Master Program Schedule is also used at the beginning of each fiscal year to facilitate the efficient distribution of work throughout a six year period.

Financial Planning Strategies

Hillsborough County uses a variety of tools to assist in developing long-term financial planning strategies. One tool is the preparation of an annual Pro Forma document. This document is used to put current budget and financial decisions into a longer-term context. Prepared in accordance with Board policy, the Pro-Forma provides a five year projection of revenues and expenditures for major operating funds, and is particularly useful in showing how capital projects, funded in the biennial budget or planned over the next several years, will impact future operating budgets in terms of maintenance, utility and staffing costs.

Another tool used in financial planning is the County's debt management strategy. Credit ratings assigned by the three international rating agencies, Moody's Investors Service, Standard and Poor's Ratings Services, and Fitch Ratings are key factors influencing interest rates paid on local governments' borrowings. Because of the significant impact interest rates have on our overall financial position, Hillsborough County places a great deal of emphasis on its business relationship with the rating agencies. The County conducts formal credit updates each year, and notices of any material credit changes are provided to the rating agencies throughout the year.

The County's general credit ratings are Aa1 / AAA / AA+ on a scale where Aaa / AAA / AAA are the highest ratings. The County's high ratings are an objective indication of sound financial management, recognition that its overall debt profile is characterized by good debt service coverage from pledged revenues and by sound legal provisions ensuring full and timely payment of debt service. On a per capita basis, Hillsborough County's debt is comparable to similarly sized counties.

To address short-term capital project funding requirements, Hillsborough County uses a Commercial Paper Program. Under this program the Board authorizes short-term borrowings when needed to provide adequate cash flow for active projects. This approach ensures that long-term debt is issued only when needed and is only issued in appropriate amounts. Furthermore, tax exempt short-term debt tends to be the lowest cost financing tool available to local governments resulting in substantial savings to the County. Upon completion of capital projects, the County either uses available cash or issues long-term debt at favorable interest rates to pay off outstanding short-term notes, unless there is an economic advantage in keeping short-term, variable rate notes outstanding. The County issues debt in accordance with a debt policy which governs the type and amount of borrowings that are best suited to achieving its financ-

CAPITAL BUDGET

ing objectives. The policy guides the County's borrowings by means of targets and ratios, such as direct debt per capita or general governmental debt as a percent of general fund revenue, that balance the need for flexibility to ensure the availability of capital with the need to ensure continued access to the capital markets.

When it is prudent and in the County's economic interest to do so, infrastructure improvements may be financed by means of public-private partnerships in which private corporations, such as real estate developers, agree to fund a portion of such improvements together with funding from the County, State, and/or federal government. Such partnerships enable the County to construct needed infrastructure, in particular transportation improvements, at a lower cost to taxpayers as a result of leveraging private funding sources.

Finally, the County actively and aggressively monitors market opportunities to refinance its debt to achieve lower debt service costs. When legally and economically feasible, lower interest debt will be issued to pay off outstanding debt thereby making revenues available to fund County services. Occasionally, the County utilizes low-risk financial hedging techniques such as interest rate swaps to lock in low interest rates for a future date when debt can be legally or economically refinanced.

Capital Improvement Program Process

The annual Capital Budget and Capital Improvement Program (CIP) update began in January 2008 as part of the County's budget kickoff. At this kickoff, the Deputy County Administrator and the Management and Budget Department met with program directors and managers to explain the overall process and to provide pertinent information regarding funding and expenditure issues, budget process changes and general instructions. At this meeting, the Deputy County Administrator outlined the goals and direction for the new budget.

In January and February, Management and Budget Department staff conducted a series of training sessions to provide capital project management and staff specific direction relating to the capital budget process. As part of this training, those involved in the capital budget process were given a calendar of key budget cycle dates and written documentation including forms, instructions, and definitions to be used in preparing their capital projects budget including revising current project estimates and submitting requests to add new capital projects.

Integral to the budget process is the identification and prioritization of unfunded capital needs. The Management and Budget Department maintains a comprehensive list of prioritized unfunded capital needs which is used in identifying new projects to be recommended for funding. This list identifies preliminary project information such as name, location, description or scope, the estimated cost and any operating cost impact. One of the first steps in the budget process is to provide a current copy of this list to all departments for their review and revision as appropriate. This updated Unfunded Capital Projects

Request List is then used to determine which new projects should be added to the new Capital Improvement Program.

Another key step in the budget process is a review of capital project cost estimates in the current CIP or new projects added during the current fiscal year. This is to ensure that the next CIP will reflect these revised cost estimates. Departments are asked to review and update project information in the County's Project Information Management System (PIMS) as appropriate.

A specific form – the Capital Project Initiation Request Form - is used to document project changes or new project requests. This form is designed to guide the preparer in providing all necessary information including the reason for the project, the proposed project location and scope, project funding requirements by fiscal year, proposed project schedule and completion dates, anticipated operating cost impacts and management approvals.

Using updated information, the Management and Budget Department developed draft documents showing all projects that either have been completed or are anticipated to be completed by the end of the current fiscal year as well as specific detail project pages (see below for sample) for each project proposed to be included in the recommended budget.

PROJECT TITLE: 22ND STREET COMMUNITY MAIN STREET PROJECT		PROJECT NO: 61147							
CIP REQUIREMENT: Y		PROGRAM: TRANSPORTATION/ROADS							
LEVEL OF SERVICE IMPACT: E		Neighborhood Community Area: USF (North Tampa)							
Project Description: This project will enhance 22nd Street from Club Drive to Elliotts Avenue. These enhancements will include acquiring and improving right-of-way to include wider travel lanes, left turn lanes, storm inlets, curbs, sidewalks, bicycle lanes, street parking, streetcaching, and landscaping. This project is part of the University Area Community Plan.									

CAPITAL BUDGET

Explanation of Terms Used on Capital Project Detail Page

Project Title – Brief name of project.

Project No. – Unique identification number assigned for accounting purposes.

CIE Requirement – Indicates whether this project addresses a Capital Improvement Element as defined under the Growth Management Act.

Level of Service Impact – If the project addresses a CIE element, indicates what impact it has on the level of service (a full explanation of levels of service is provided in the CIP document).

Program – Indicates the capital program to which this project pertains.

Project Description – A description of the project scope.

Operating Cost Impact – Indicates the ongoing annual operating and maintenance funding this project will require once completed.

Project Completion Date – The estimated date that the project will be ready for use.

Neighborhood Community Area – Specifies in which area of the county the project will occur. A project location map is also provided. This allows the website visitor or CD user to easily search for all projects within a certain area of the county.

Expenditures – A breakdown by year of how the project funds will be spent.

Funding Source(s) – A breakdown of the sources of funding by year. Many projects have multiple sources of funding.

These draft documents were distributed to the departments for another review and the opportunity to correct information. Upon completing their review, Management and Budget Department staff met with the appropriate program directors and representatives to resolve outstanding issues and ensure that all are in agreement with the current information.

One meetings with the program directors were completed in April 2008, budget staff met with the Deputy County Administrator and

Assistant County Administrators to review and discuss the requested budgets. Any revisions requested at this meeting were incorporated into the documents and communicated to the appropriate departments.

The next step in the budget process was to meet with the County Administrator for final input. The final revisions were incorporated into the Recommended Budget for FY 09 and Capital Improvement Program delivered to the Board of County Commissioners on June 4, 2008.

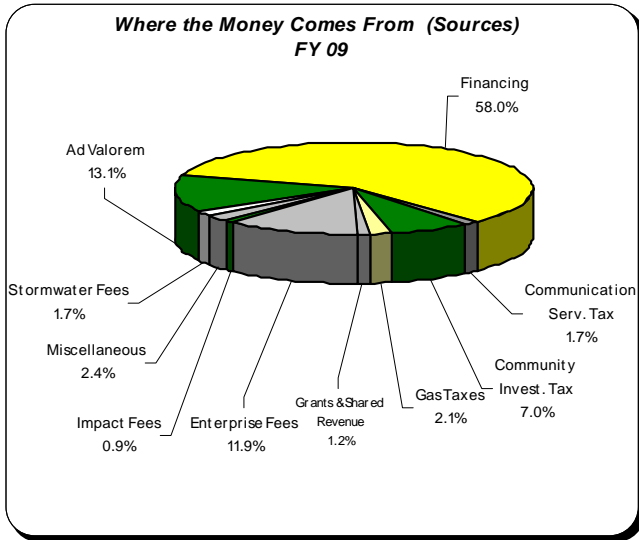
Throughout the budget development process, the County Administrator and Management and Budget staff conducted several budget workshops with the Board of County Commissioners to provide them with revenue projection updates and to obtain overall policy guidance.

Once the recommended budget and CIP have been presented to the Board, a series of budget workshops and public meetings are held. During this period, the Hillsborough County City - County Planning Commission will review the recommended CIP to ensure compliance with the County's Comprehensive Plan. Two statutorily required public hearings to gain public input will be held in September. The final budget and CIP will be formally adopted by the Board of County Commissioners at the second public hearing. The first statutorily required public hearing to adopt the tentative budget and millage rates is scheduled for September 9, 2008, and the public hearing to formally adopt the FY 09 budget and millage rates is scheduled for September 18, 2008.

Final budget documents reflecting the adopted budget and CIP are then prepared and distributed in both hardcopy and electronic formats. Once the Capital Budget and CIP are formally adopted, changes to the budget may only be made in accordance with the budget amendment process defined in BOCC Policy 03.02.02.00 - Capital Budget and Capital Improvement Program, which ensures compliance with budget amendment requirements per Florida State Statute 129.06. The BOCC policy also specifies that the list of projects included in the adopted may only be revised through formal Board resolution.

CAPITAL BUDGET

Funding Sources



Funding for capital projects comes from a variety of sources, but generally falls into one of several categories: ad valorem taxes, the Communication Services Tax, the Community Investment Tax, gasoline taxes, enterprise fees, special assessments, impact fees, grants or financing.

- Ad Valorem (Property) Taxes are taxes levied by the Hillsborough County Board of County Commissioners on property within the County.

There are three ad valorem taxes imposed by Hillsborough County – the countywide property tax imposed on all property within the county with use restricted to projects providing countywide benefit; the unincorporated area property tax imposed on all property in the unincorporated area of the county with use limited to projects that benefit the unincorporated area; and the special library property tax, imposed on all property within the City of Tampa and the unincorporated area of the county with use restricted to library projects. Both Temple Terrace and Plant City maintain their own library systems. Properties within these two municipalities are not subject to the special library tax.

- The Communications Services Tax is a 4% tax imposed on local and long distance telephone calls, cable, fax, pagers and beepers, cellular phone services and other related telecommunication services. The Board of County Commissioners originally designated 1% of this tax for the construction of new fire stations. The one percent generates approximately \$5.7 million annually. Starting in FY 06, the Board increased this amount by an additional ½ percent, or an additional \$2.8 million, for a total of 1½ percent for the construction of fire stations. However, due to the continuing roll back requirements by the State Legislature and the effects of Amendment 1, approved by the voters on January 29, 2008, the amount allocated to the construction of new fire stations in FY 09 is reduced to ½ %, or

approx \$3.3 million annually. The remainder of the 1½% (\$5.2 million) offsets a portion of the impact of the reduction in property tax revenues which fund operating expenditures.

- The Community Investment Tax is a ½ percent sales tax imposed on the price of taxable goods, as defined by state statute, sold within the county. Approved for a thirty year period by public referendum in 1996, use of this tax is restricted to acquiring, constructing, and improving infrastructure and purchasing equipment with a useful life of at least five years to promote the health, safety and welfare of Hillsborough County residents. This tax expires on January 31, 2027.
- Gasoline taxes used to fund capital projects include the Six Cent Local Option Gasoline Tax, the Voted (Ninth Cent) Gasoline Tax and the Constitutional Fuel Tax. Permitted uses for each of these taxes are defined by statute, and in the case of the Voted Ninth Cent Gasoline Tax, further restricted by County ordinances.

Use of the Six Cent Local Option Gasoline Tax is limited to transportation expenditures for public transportation operations and maintenance; roadway and right-of-way maintenance and equipment and structures used primarily for the storage and maintenance of this equipment; roadway and right-of-way drainage; street lighting; traffic signs, traffic engineering, signalization and pavement markings; bridge maintenance and operation; and debt service and current expenditures for transportation capital projects including construction or reconstruction of roads.

Use of the Ninth Cent Gasoline Tax is restricted by County ordinance to the road resurfacing program.

Use of the Constitutional Fuel Tax collected by the state on behalf of the County is first used to meet debt service, if any, of debt assumed by the State Board of Administration payable from this tax. Any remaining tax proceeds may be used by the County for the acquisition, construction, and maintenance of roads as defined by statute or as matching funds for grants specifically related to these purposes.

- Enterprise fees are charges for services imposed on users of facilities of the two programs funded through enterprise funds - Solid Waste and Water/Wastewater/Reclaimed Water. An annual fee schedule for each enterprise fund is set by the Board of County Commissioners. Use of these revenues is restricted to operating, maintaining or building new infrastructure for the respective service for which the fee is being collected.
- Special assessments are charges levied by statute or ordinance for a specific purpose. One example is the stormwater fee, a non-ad valorem special assessment levied on the annual property tax bill which is used to help fund the stormwater capital program.

CAPITAL BUDGET

- Impact fees are fees imposed on new commercial and residential construction to help fund additional infrastructure needed to support the added load on County infrastructure resulting from the new construction. The unincorporated area of the county is divided into zones for each type of impact fee.

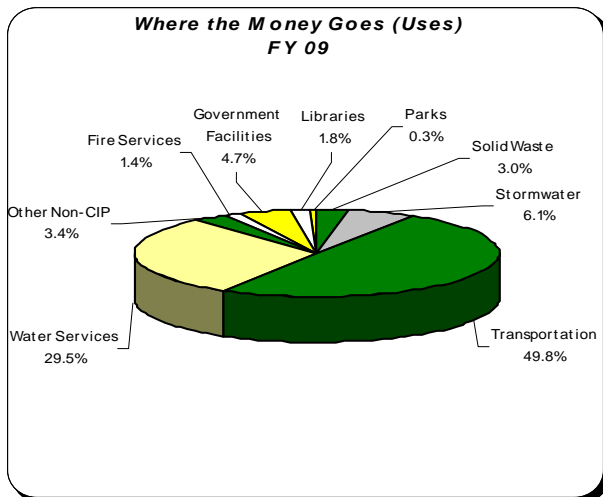
Use of impact fees collected within each zone is restricted to projects which add capacity to the respective infrastructure within that zone. There are four types of impact fees: transportation, parks, fire and schools. Impact fees are governed by the County's Consolidated Impact Fee Assessment Program Ordinance.

- Grants and shared revenues can come from various sources including the federal and state governments, other local jurisdictions and agencies and private donations. The uses of grant funds are restricted to the specific purposes defined by the parties providing the grants.
- Financing is the last source of funding. Short-term financing via a commercial paper borrowing program is used to borrow funds when needed in order to accelerate project completion and to keep financing costs down.

Upon completion of capital projects, the County either uses available cash or issues long-term debt at favorable interest rates to pay off outstanding short-term notes, unless there is an economic advantage in keeping short-term, variable rate notes outstanding.

Uses of Funds

Capital budget expenditures are related to one of the eight capital programs – Fire, Libraries, Government Facilities, Parks and Recreation, Solid Waste, Stormwater, Transportation, and Water Services – the Environmental Land Acquisition and Protection Program (ELAPP) or the Major Repair, Renovation, Replacement and Maintenance program. Each of these programs is discussed in more detail in this section.



Fire Services

The recommended Fire Services capital budget for FY 09 is \$4.2 million. The program is funded with Community Investment Tax and the Communications Services Tax. Three projects are scheduled to be completed in FY 08, the traffic signals at Chapman Road and Country Place fire stations and the Ruskin Fire Station Land Acquisition project. Funding for the Central Brandon, Nuccio Park, Anderson Road fire stations and the Fire Rescue Complex Training Facility have been deferred beyond FY 13. These projects are deferred due to a significant reduction in anticipated ad valorem revenue needed for operating expenses. This reduction is the result of the continuing roll back requirements by the State Legislature and the effects of Amendment 1, approved by the voters on January 29, 2008.

Two new projects funded in FY 09 are the Ruskin and Springhead fire station relocations. These projects will replace two existing fire stations and will have minimal operating cost impacts.

Other projects in the FY 09 budget are the 139th Ave. Fire Station, the Fire Stations Hardening Project, the replacement of the Seffner Mango Fire Station, renovation and expansion of the Gibsonton Fire Station and the replacement and modernization of fire rescue equipment.

Government Facilities

The recommended Government Facilities capital budget for FY 09 capital budget is \$13.5 million. The budget continues the program approved by the Board in September 2007. Major projects within this program include the Court Facilities Expansion, Falkenburg Road Jail Expansion Phases VI and VII, Family/Civil Court Expansion, Emergency Operations Center Interim Enhancements, Indoor Air Quality/Environmental, Children's Services Campus Enhancements, Underground Fuel Tank Replacements, Pedestrian Bridge at Main Courthouse, and Courthouse Annex Maintenance Systems Upgrade.



**New Hillsborough County Medical Examiner Facility
Completed in FY 08**

CAPITAL BUDGET

Two new projects in FY 09 are the Central Energy Plant Additional Heat Exchanger, and Central Fleet Maintenance Facility Roof Repair/Replacement. The budget also includes the Health Department Administration Building. This project is funded by the Health Department, a State agency. Seventeen projects will be completed in FY 08 and three projects were be canceled.

Funding sources for the program include Community Investment Tax, ad valorem tax proceeds and other miscellaneous revenue.

Library Services

The recommended Library Services capital budget for FY 09 is \$5.2 million. Two new projects are added to the program, Land Acquisition – Future Library Projects and the Seminole Heights Replacement Library.

Other projects funded in FY 09 include the Sulphur Springs Partnership Library, the North Tampa New Branch Library, Main Library Re-roofing, Reseal/Recalk Exterior and the Seffner – Mango Replacement Library.

The Town 'n Country Community Complex containing the Town 'n Country Library will be completed in early FY 09.

The Turkey Creek Partnership Library project is deleted from the program. Population projections do not justify the construction of a new library in the area for the foreseeable future.

The FY 09 budget is funded with ad valorem tax proceeds from the Special Library Taxing District.



The Town n' Country Commons complex, housing the Town 'n Country Library, is currently under construction.

Parks Facilities

The recommended Parks Facilities Capital Budget for FY 09 is \$0.9 million. The program is funded through a combination of impact fees, Community Investment Tax proceeds (its major source of funding), ad valorem tax proceeds and Boat Improvement Fees.

The Parks Facilities Program includes a mix of recreational facilities such as local and regional parks, trails, community and recreational centers, dog parks and boat ramps. Regional parks serve citizens in both the incorporated and unincorporated area of the county and are normally funded with countywide ad valorem taxes. Local parks serve the citizens of the unincorporated area of the county and are normally funded with impact fees.

There are fifteen projects scheduled for completion in FY 09. William Owen Pass Park project, Apollo Beach Nature Park Restroom, the Williams Boat Rampa Improvements and the Town 'n Country Greenway Connection are some of the fifteen projects that will be completed.

Fifteen projects have been deferred as a result of the approval of the property tax referendum and four others due to either structural, permitting, contrac, or grant funding issues. Project feasibility will be re-evaluated during next year's CIP update process.



The estimated cost of William Owen Pass Park Improvements project is \$3.5 million

Environmental Lands Acquisition and Protection Program (ELAPP)

A subset of the Parks Facilities Program is the Environmental Lands Acquisition and Protection Program (ELAPP). This program is dedicated to the purchase of land for the protection and preservation of natural resources. Some of the criteria used when considering a property for protection are: is it environmentally sensitive; is it in danger of development; does it have archaeological significance; or does it feature native plants and animals unique to the area. Funding is secured with debt service ad valorem millage not exceeding 0.25 mills in any one year period. This property tax, approved by referendum in 1991, is scheduled to expire in 2011. As of September 2007, the program had acquired approximately 43,600 acres at a cost of

CAPITAL BUDGET

\$186.3 million (of which \$76 million has been funded by other agencies) since its inception in 1987. Included within the Parks Facilities capital budget, this program has no additional funding for any new Environmental Lands Acquisition in FY 09.

Solid Waste

The recommended Solid Waste capital budget for FY 09 is \$8.7 million. The program is financed through a series of bonds issues, commercial paper and enterprise revenue.

The program adds one new project - the Southeast County Landfill Gas Collection System. There are four projects scheduled for completion in FY 09, and one of those projects is the Leachate Treatment Plant-New Storage Tank. This project estimated cost is \$3.5 million and includes the construction of a new 575,000 gallon above-ground leachate storage tank. The purpose of the tank is to expand the leachate storage capabilities, improve leachate removal rates, and to provide sufficient storage prior to treatment at the Southeast County Landfill. The estimated operating cost for maintenance is \$12,000 beginning after FY 09.



The Southeast Landfill Capacity Expansion project will add capacity for future County customers.

One significant project in the CIP is the Southeast Landfill Capacity Expansion Sect-10. This project is scheduled to be completed in June 2014 with an estimated cost of \$26.7 million. It will expand the facility to allow for additional capacity of solid waste disposal. There is no operating cost impact for this project.

Stormwater

The recommended Stormwater capital budget for FY 09 is \$17.6 million. The program is funded with a combination of Stormwater Fees and Community Investment Tax Phase III financing.

The program includes twenty-nine capital projects designed to reduce flooding by improving storm water drainage and reducing pollution resulting from water runoff. It also includes five projects that reflect the consolidation of several projects shown individually in the recommended CIP budget. A list of these consolidated projects can be found in the Appendix section of the FY 09 – FY 13 Capital Improvement Program document.

There are a total of eight projects scheduled for completion in FY 09. One of those projects is the Chapman Road Drainage Improvements project. The estimated cost for this project is \$220,000. Project scope includes the construction of a roadside swale along the west side of Chapman Road and installation of two ditch bottom inlets and side drains to direct the stormwater to Lake Chapman. The estimated operating cost for maintenance is \$400 beginning after FY 09. Other projects to be completed in FY 09 are the Alder Way Under-drain Improvement, the Heritage Crest Retention Pond Improvements and the Lake Forest Outlet Structure projects.

Sixty-three million dollars from Community Investment Tax Phase III have been allocated to the Stormwater Program to address storm water drainage problems countywide. Over 100 projects and subprojects will be constructed with this funding source.

Transportation

The recommended Transportation Program capital budget for FY 09 is \$144.4 million.

A major issue impacting the transportation program is the rapid escalation of estimated project costs and the need to keep pace with the growing demand for roads and road improvements. To address this need the Board of County Commissioners (BOCC) approved recommendations from the Transportation Task Force on August 1, 2007 to provide \$500 million to complete some existing projects and to add new projects using Community Investment Tax backed financing. On October 17, 2007, at a public hearing, the Board amended the adopted FY 08 - FY 13 Transportation Program to provide additional Community Investment Tax funding.

The Transportation Task Force projects list includes road widening, intersection improvements, advanced traffic management systems, right of way acquisitions, City of Temple Terrace projects, City of Plant City projects, City of Tampa projects and Regional Area Rapid Transit (HART) Line projects. It is anticipated that a combination of state and federal grants and increased developer contributions for projects required to address concurrency constraints will be needed to address any future shortfalls.

The implementation of the 5-year Transportation Task Force program will start in FY 09. The County has hired a consulting company to assist with the management of the program in order to be able to execute an accelerated transportation program that will greatly benefit the County and the local economy

The FY 09 capital budget also reflects the Hillsborough County Board of County Commissioners' approval of an additional \$15 million ad valorem annual commitment to transportation over the FY 05 funding level, for a total of \$25 million. This increased funding will help address continuing operational, safety and capacity needs. The additional \$15 million is distributed equally between increased operating needs, safety improvements (which can be either capital or operating) in support of the Board's strategic plan and capital projects.

CAPITAL BUDGET

In addition to a recurring \$15 million increase in transportation funding, FY 09 incorporates Community Investment Tax funds to facilitate completion of several major road projects, including Lithia Pinecrest Over Alafia River/South Prong, Intersection Gunn Hwy/Linebaugh Ave W, Bruce B. Downs (Palm Sprgs Dr/Pebble Crk), Lutz Lake Fern Road (Suncoast Parkway - Dale Mabry), Citrus Park Drive Extension, Racetrack Road Construction Phase 4 (Hillsborough-Douglas), Boyette Road Construction Ph3 (Donneymore-Bell Shoal), Gornto Lake Road Extension (Brandon Town-Center-Sr 60), Linebaugh / Race Track Road To Countryway, Old Memorial Highway/Hillsborough to Montague Ave, CR 579/I-4 to Sligh Avenue Improvements, Bicycle Lanes County Rural Roads FY 09, Channelization of Traffic, Pavement Treatment Program and the Intersection Improvement Program.

The County has completed negotiations with developers to improve Bell Shoals Road, Fishhawk Boulevard, and a mile and a half segment of Lithia Pinecrest Road south of Bloomingdale Avenue as a concurrency requirement for the Lake Hutto DRI. All of these roadways will be widened to four lanes.

On March 16, 2005 and on March 19, 2008 the County entered into agreements with two groups of developers and the Florida Department of Transportation to facilitate the widening of US 301 to a six lane divided roadway from SR 674 to Gibsonton Drive in order to satisfy concurrency requirements. Under the agreements with the developers, cash, letters of credit and pond sites worth \$45.9 million were provided for the project. The project is being designed for the entire ten mile length, but only the segment from Balm Road to Gibsonton Drive is scheduled for construction. Although this is a state road, to be managed and built by the Florida Department of Transportation (FDOT), the County has contributed \$27.1 million to facilitate design and right-of-way acquisition for this project. The project's capital budget reflects funding from all sources, including developer contributions.

In addition to the \$500 million approved by the Board on August 1, 2007, another significant event continuing to impact FY 09 capital budget took place in January 2002 when the Board of County Commissioners approved \$132.0 million of Community Investment Tax-backed financing to accelerate critical transportation projects. This funding allowed advancing project schedules for numerous roads, intersections, bridges, and community based plan projects, as well as an Intelligent Transportation System initiative. Many of these projects are still under construction.

Completing the widening of Racetrack Road is another major initiative in the FY 09 – FY 13 Capital Improvement Program. Completing the remaining segments of Racetrack Road will cost \$40.4 million, of which \$5.9 million is funded in FY 09. The project will improve roadway drainage, implement Intelligent Transportation System enhancements to improve safety and enhance traffic control and install sidewalks, bicycle lanes and bus bays. These improvements will help alleviate traffic backups and resulting safety issues brought about by significant development in the area. When completed,

these projects will widen 5.83 miles of Racetrack Road from Hillsborough Ave. to South Mobley Road, with the segment from Hillsborough Ave. to Linebaugh Ave widened from 2 to 6 lanes and the segment of Linebaugh Ave. to South Mobley Rd. widened from 2 lanes to 4 lanes.



Completing the widening of Race Track Rd. will facilitate travel in northwest Hillsborough County

A major construction project in the FY 09 capital budget is the widening of Bruce B. Downs Boulevard from Palm Springs Blvd to Pebble Creek. Based on the completion of the project development and environmental study by the Florida Department of Transportation (FDOT), the Bruce B. Downs project scope was revised in FY 04 from the initial planned widening from 4 to 6 lanes from Bearss Avenue through Regents Park Drive to its current proposed scope of widening to 8 lanes from Bearss Avenue to the Pasco County Line. This increase in scope caused a significant increase in the estimated costs of right-of-way acquisition and construction, allowing only the first two phases of this project, from Palm Springs Dr. to Pebble Creek Drive South, and from Pebble Creek Drive South to County Line Road, to be funded. The remaining segment from Bearss Avenue to Palm Springs Dr. is partially funded. It is estimated an additional \$101 million will be needed to complete this segment. The County has and will continue to seek federal and state funding, as well as developer contributions, to help address this need. More information about specific transportation projects can be found in the Recommended FY 09 – FY 13 Capital Improvement Program document.

Water Services The recommended Water Services capital budget for FY 09 is \$85.7 million. The Water Services Program includes potable water, wastewater and reclaimed water projects and is funded with a combination of enterprise fees, Community Investment Tax and financing.

The FY 09 Capital Program includes two new projects totaling \$6.7 million. These projects are the Balm Boyette Wastewater Pumping

CAPITAL BUDGET

Station and the Crosby Rd Reclaimed Water Transmission Main. Other significant projects funded in FY 09 are the South County Wastewater Treatment Plant Expansion from 4.5 To 10 MGD and the CR 672 Force Main (Balm Riverview Rd to Us 301)

There are fourteen projects scheduled for completion in FY 09. These include the Central Hillsborough Water Treatment Facility at a cost of \$31.0 million, Falkenburg Advanced Water Treatment Plant (AWTP) Ultra Violet Disinfection at a cost of \$7.6 million, Falkenburg Plant Expansion from 9 To 12 million gallons per day (MGD) at a cost of \$30.9 million, Valrico Advanced Water Treatment Plant Expansion From 6 Mgd To 12 MGD at a cost of \$62.0 million, Boyette 20" Force Main TECO/Balm Riverview To Fishhawk at a cost of \$9.6 million, Countywide Wastewater Pump Station's Telemetry System at a cost of \$7.9 million and the Northwest Treatment Plant Expansion From 5 To 10 MGD at a cost of \$59.8 million.



The completion of the Valrico Advanced Wastewater Treatment Plant will double its daily capacity.

The Central Hillsborough Water Treatment Facility project is scheduled to be completed in January, 2009. Another new water treatment plant will be built near Falkenburg Road to serve existing and future customers in the northern portion of the South Central Service area with 12.2 million additional gallons per day of average capacity.

The anticipated completion date for the Falkenburg Plant Expansion project is January 2009. This expands from 9 to 12 million gallons per day and add a 5MGD effluent storage tank and a 12MGD effluent reject pond.

The Valrico AWTP Expansion project expands the plant's capacity from 6 million gallons per day to 12 million gallons per day. Its anticipated completion date is March 2009.

The anticipated completion date for the Northwest Treatment Plant Expansion is September 2009. It will replace aging equipment at the Northwest Regional Water Reclamation facility and construct a new

parallel 5 million gallon per day (MGD) treatment train to increase the total treatment capacity of the plant from 5.0 to 10.0 MGD. Automation projects at the wastewater plants, reclaimed water pump stations and force main projects comprise a significant portion of the program. These projects will provide for more efficient operations and create greater control during emergency situations.

Capital Projects Operating Impacts

The Capital Improvement Program (CIP) is an integral element of the County's biennial budgeting process. The cost of operating new or expanded facilities or infrastructure can be significant and is included in the operating budget in the fiscal year the asset becomes operational. However in some cases, like the construction of a new jail, the operational impact may be phased in gradually while the new jail is under construction. This is because as the jail population increases beyond its operational capacity so does the need for additional funds for overtime pay, add new staff, jail and food supplies, and operational equipment, thus spreading the increased operating impact over a number of years rather than impacting the budget all at once when the jail is completed.

Debt service payments on issued debt for capital projects are also included in the operating budget. The amount of required debt service relative to the size of the annual budget is an important indicator of fiscal obligations. Since debt service expenditures reduce the amount of funds available for other operating or capital uses, it is important that the ratio of debt service to the total operating budget remain at a prudent level. While the recommended FY 09 capital budget includes the issuance of short-term commercial paper to advance certain projects, there is no impact on the operating budget from required debt service. This is because these costs are rolled to subsequent notes until the projects are completed, at which time available cash or long-term debt is used at favorable interest rates to pay off outstanding short-term notes, unless there is an economic advantage in keeping short-term debt.

Specific FY 09 operating impacts of capital facilities are:

Fire Services: No new fire stations will open in FY 09.

Government Facilities: Six projects will have operating cost impacts in FY 09:

Government Facilities Projects (In thousands)	New Positions	FY 09 Oper. Impact
Family / Civil Court Expansion	0	\$27.0
Felony Court Expansion	0	27.0
Riverview Terrace Senior Center	0	4.0
Town and Country Senior Center	0	64.6
Transportation Ditch Sediment Facilities	0	1.0
USF Generator	0	3.5

CAPITAL BUDGET

Library Services: One project will have an operating cost impact in FY 09:

Library Services Projects (In thousands)	New Positions	FY 09 Oper. Impact
Town n' Country Commons (Westgate) New Regional Library	7	\$533.4

Parks Facilities: Fifteen projects are scheduled for completion in FY 09. None of the fifteen projects will have operating cost impacts in FY 09.

Solid Waste: Four projects are scheduled for completion in FY 09. None of the projects will have operating cost impacts or require new positions in FY 09.

Stormwater: New stormwater infrastructure does not normally have explicit additional operating costs beyond additional materials and supplies for maintenance. It is estimated that ongoing maintenance costs for stormwater improvements runs \$2.50 per \$1,000 of project cost. Stormwater infrastructure maintenance requirements include keeping drainage areas free from litter, leaves and debris as well as repairing cracked or broken storm water pipes, culverts and other infrastructure. It is anticipated that maintenance of new storm water infrastructure can be absorbed within the recommended FY 09 operating budget of the Transportation Maintenance Division of Public Works, the unit responsible for maintenance. As more infrastructure is made operational each year, additional staff and equipment will be needed at some future date to maintain infrastructure at desired levels.

Transportation: While new transportation infrastructure generally has no direct operating costs associated with it, there are ongoing maintenance expenditures needed to keep the roads up to County standards. Ongoing maintenance costs include pothole patching, lane and crosswalk re-striping, sign and traffic signal replacement, and roadside right-of-way mowing and maintenance. It costs approximately \$10,000 a year to maintain each lane mile of roadway. The County is responsible for maintaining over 6,270 lane miles throughout the County. Note that major road resurfacing is budgeted separately under the capital program. It is anticipated that additional transportation infrastructure scheduled for FY 09 completion can be maintained within the recommended budget. Like stormwater, as more transportation infrastructure continues to become operational, additional staff and equipment will be needed at some point to maintain infrastructure at desired levels. The annual cost to maintain traffic signals is approximately \$6,000; \$2,400 for utility cost and \$3,600 for maintenance costs.

Water Services: There are fourteen projects scheduled for completion in FY 09. Five projects will require twenty seven new staff members with operating cost impacts of \$9.4 million. Two projects will not require additional staff, but will require operating costs of \$38,000.

Seven projects will not require additional staff or have an additional operating cost impacts.

Water Services Projects (In thousands)	New Positions	FY 09 Opera. Impact
Boyette 20" Forcemain TECO/Balm River-view To Fishhawk	0	\$18.8
Carrollwood/D. Mabry RWPS Replacement	0	20.0
Central Hillsborough WT Facility	12	1,728.3
Countywide WWPS Telemetry (SCADA)	1	120.7
Falkenburg AWTP UV Disinfection	5	2,996.5
Northwest Treatment Plant Exp.- 5 To 10 MGD	4	2,244.4
Valrico AWTP Expansion From 6 To 12 MGD	5	2,276.6

Major Repair, Replacement, Renovation, and Maintenance Program

During the FY 02 capital budget process, the Board of County Commissioners, concerned about maintaining the condition of County facilities, established the Major Repair, Replacement, Renovation and Maintenance Program. The program focuses on non-routine repairs, renovations, replacement or maintenance of existing facilities rather than construction of new facilities or infrastructure. Projects included in this program are typically under \$150,000, do not add square footage to an existing facility, and can be delivered within a twelve-month period. This program is more flexible than the CIP process, allowing the County to react in a more timely manner to facility related emergencies or non-routine repairs and maintenance needs. The projects can be identified, budgeted and completed within a twelve-month period. To ensure that funding is available to maintain existing facilities, the Board of County Commissioners sets aside a minimum of 1% of anticipated annual revenues in the Countywide General Fund, the Unincorporated Area General Fund and the Library District Fund. This 1% allocation will generate approximately \$8.5 million in FY 09.

The Major Repair, Replacement, Renovation and Maintenance program also funds Phase I of the ADA Transition Plan, previously approved by the Board in FY 01, as part of the County's continued commitment to comply with the American Disabilities Act by making all County facilities handicapped accessible. A list of projects funded in FY 09 is included at the end of this section.

Monitoring

The Management and Budget Department conducts regular reviews of capital project status, allocations and expenditures along with related activities. The purposes of these reviews are:

- To ensure compliance with applicable statutes, ordinances, County policies and procedures, and sound accounting and budgeting practices.

CAPITAL BUDGET

- To identify projects with excess appropriations that might be subject to reallocation.
- To identify projects with total expenditures and encumbrances exceeding the current appropriation that might require additional appropriations.
- To track impact fee revenues and expenditures to ensure that impact fees are being spent in a timely manner as required by ordinance.

Results of these analyses are communicated to appropriate management and staff for follow-up and appropriate corrective action.

To assist in the reviews, Management and Budget Department generates numerous variance and tracking reports from the County's financial system and Project Management Information System (PIMS). Among these reports are:

Monthly Community Investment Tax Report: This report shows the budget, expenditures and remaining balance of projects categorized by program and reflects the cash position of the fund. Management uses this report to determine the availability of funds that may be used to fund other needs.

Projects 120 Days or More Past Substantial Completion Date: This report identifies open projects that have been coded as substantially complete (defined as completed and ready for use) for at least 120 days in the Project Information Management System. Appropriate management is requested to complete fiscal close out for these projects unless a valid reason, which they must provide, exists for keep-

ing the project open. One example of a valid reason is outstanding eminent domain issues associated with a project. This review helps identify allocated funds that might no longer be needed for the intended purpose.

Fiscally Closed Projects with Balances : This report is run periodically to determine if any capital projects coded as fiscally closed in the Project Information Management System have outstanding balances. If any are identified, the managing department is requested to prepare a budget amendment to make residual funds available for other projects.

Negative Balance Report: This monthly report identifies projects that have negative balances within any funding sources. This report is sent to all departments involved with capital projects to alert them of the need for corrective action.

Impact Fee Threshold Report: This report is used to determine the status of impact fee funds as it relates to the timeliness of spending as required by County Ordinance. It shows revenues by impact fee zone and projects when each zone's balance needs to be spent in order to meet ordinance restrictions on timeliness of use. Hillsborough County, by ordinance, requires that all impact fee revenues be utilized within 6 years or may be subject to refund.

Unfunded Projects Needs List : This is a prioritized list of capital project needs by program that is used to determine what projects should be funded next as funds become available.



CAPITAL BUDGET
FY 09 Funding for Capital Projects (in thousands)

<u>Project Number</u>	<u>Project Title</u>	<u>Prior Funding</u>	<u>FY 09 Funding</u>	<u>Future Funding</u>	<u>Total Funding</u>
<i>Fire Services:</i>					
91162	139th Ave. Fire Station	\$265	\$2,563	\$20	\$2,848
91159	Anderson Rd. Fire Station	240	-235	0	5
91155	Bearss Fire Station	0	-108	0	-108
91156	Central Brandon Fire Station	3,116	-2,961	0	155
91157	East Sligh (Nuccio Park) Fire Station	190	-95	0	95
91158	Fire Rescue Complex Phase I (Training Facility)	120	-120	0	0
91172 *	Fire Rescue Equipment Replacements / Modernizations	0	1,400	5,600	7,000
91170	Fire Stations Hardening	3,350	2,350	0	5,700
91160	Gibsonton Fire Station Expansion	1,635	20	0	1,655
91153	Land Acquisition - New Fire Stations	8,052	1,000	4,000	13,052
91145	North Hillsborough Fire Station #14	225	115	1,580	1,920
91171	Ruskin Fire Station Relocation	0	128	2,537	2,665
91154	Seffner - Mango Fire Station	2,545	20	0	2,565
91164	Springhead Fire Station Relocation	0	128	2,718	2,846
Total Fire Rescue Program		\$19,738	\$4,205	\$16,455	\$40,398

Government Facilities:

C77758 *	Cent Energy Plant - Additional Heat Exchanger	\$0	\$500	\$0	\$500
C77759 *	Central Fleet Maintenance Facility Re-Roof	0	135	1,267	1,402
C77721	Children's Services Campus Enhancements	8,675	620	10	9,305
C77735	Children's Services Chapel Renovation	170	-118	0	52
C70121	Court Facilities Expansion Project	86,944	34	0	86,978
C77736	Courthouse Annex Maintenance System Upgrade	2,256	2,694	0	4,950
C77748	Emergency Operation Center Inter Enhancement	350	2,450	0	2,800
C77738	Falkenburg Complex CSX Property Acquisition	300	-300	0	0
C79143	Falkenburg Rd Jail Expansion Ph VII	33,225	1,050	25	34,300
C77704	Family/Civil Court Expansion	2,529	120	0	2,649
C77749	Fuel Tank Replacement-Fleet Central& Unit4	375	1,600	0	1,975
C77756	Health Dept Admin Bldg - Anderson/Sligh	325	3,320	10	3,655
C77710	Indoor Air Quality/Environment Measures	1,130	400	0	1,530
C79145	State Attorney Bridge	112	1,063	25	1,200
C77724	Tax Collector's Office Exp @ Falkenburg Wrhse	1,189	-93	0	1,096
C70065	Westgate Headstart Bldg Replacement	1,097	30	0	1,127
Total Govt. Facilities Program		\$138,676	\$13,505	\$1,337	\$153,518

Library Services:

76003 *	Land Acquisition Future Library Sites	\$0	\$500	\$0	\$500
76001	Main Library Re-roofing / Seal / Caulk	388	2,548	20	2,956
79002	North Tampa New Branch Library	7,544	515	0	8,059
70077	Seffner - Mango Replacement Library	6,390	15	0	6,405
76002 *	Seminole Heights Library	0	540	6,790	7,330

CAPITAL BUDGET
FY 09 Funding for Capital Projects (in thousands)

<u>Project Number</u>	<u>Project Title</u>	<u>Prior Funding</u>	<u>FY 09 Funding</u>	<u>Future Funding</u>	<u>Total Funding</u>
70078	Sulphur Springs Partnership Library	770	1,302	0	2,072
70082	Turkey Creek Library	240	-237	0	3
Total Library Services Program		\$15,332	\$5,183	\$6,810	\$27,325

Parks Facilities:

80339	Ben Hill Playground/Park Const	\$50	-\$50	\$0	\$0
89318	Citrus Park Community Center	2,900	-1,500	0	1,400
80338	Logan Gate Park Upgrade	150	50	0	200
80201	Old Carrollwood Area Comm/Rec Cntr	100	1,500	0	1,600
83635	Progress Village Sports Complex Const	5,518	450	0	5,968
89004	South Coast Greenway Ph Iii Pd&E/Const	375	39	2,073	2,487
89003	South Coast Greenway Ph I-Pd&E/Const	113	453	1,671	2,237
Total Parks		\$9,206	\$942	\$3,744	\$13,892

Solid Waste:

54036	Northwest Transfer Station Expansion	\$11,919	\$424	\$0	\$12,343
54027	Resource Recovery Facility Capacity Expansion	137,488	1,251	0	138,739
54051*	Southeast County Landfill Gas Collection System	0	6,292	0	6,292
54038	Southeast Landfill Capacity Expansion-Sect 10	0	700	0	700
Total Solid Waste		\$149,407	\$8,667	\$0	\$158,074

Stormwater:

41066	20th Street from 127th Avenue to 139th Avenue Stormwater Impro	\$263	\$580	\$0	\$843
46200C	Community Investment Tax Phase III Stormwater Program	5,220	4,332	6,110	15,662
48516	Countywide Watershed Management Masterplan Update	2,841	500	2,000	5,341
41142	Countywide Watershed Management Masterplan Update Phase II	1,460	150	600	2,210
46133**	Culvert Replacement Program FY08 - FY13	850	850	4,633	6,333
47124	Cypress Creek Stormwater Plan Implementation	320	250	0	570
40039	Delaney Creek Stormwater Plan Implementation	500	200	0	700
47097C	Duck Pond Stormwater Plan Implementation	6,139	499	487	7,125
41136	Heritage Crest Retention Pond Implementation	325	270	0	595
41073	Hollomans Branch Stormwater Improvements - HBA 6C	188	150	1,302	1,640
41149	Lake June Wetlands Restoration	395	465	0	860
40038	Lower Sweetwater Creek Stormwater Plan Implementation	400	100	0	500
46132C**	Major Neighborhood Drainage Improvements Program FY08 - FY1	4,498	2,402	4,847	11,747
46129**	Master Plan Implementation Program FY08 - FY13	440	950	500	1,890
46131C**	Minor Neighborhood Drainage Improvements Program FY08 - FY1	5,642	3,436	13,357	22,435
48501	Neighborhood System Improvements	894	227	2,318	3,439
46000	University Area Community Allocation Stormwater Project	4,160	682	0	4,842
46134C**	Water Quality Improvement & Enviromental Program FY08 - FY13	5,857	1,356	2,508	9,721
41147	Wee Lake Outfall Improvements	340	250	0	590
Total Stormwater Program		\$40,732	\$17,649	\$38,662	\$97,043

CAPITAL BUDGET
FY 09 Funding for Capital Projects (in thousands)

<u>Project Number</u>	<u>Project Title</u>	<u>Prior Funding</u>	<u>FY 09 Funding</u>	<u>Future Funding</u>	<u>Total Funding</u>
<i>Transportation:</i>					
<i>Roads</i>					
61991	Allocated Funds CIT Projects	\$4,999	\$1,911	-\$155	\$6,755
61035	Bicycle Lanes County Rural Roads	0	1,327	3,632	4,959
69123	Boyette Rd Const Ph2 (Balm Riveriew-Donneymore)	14,886	800		15,686
69124C	Boyette Road Widening Construction Phase III (Donneymoor To B	35,200	1,375	0	36,575
61044C	Bruce B. Downs (Palm Springs To Pebble Creek Drive South) Roa	86,451	5,556	0	92,006
61043C	Bruce B. Downs (Pebble Creek To Pasco County) Road Widening	4,557	2,284	4,480	11,321
61134C	Citrus Park Drive Extension	4,325	6,825	56,100	67,250
61057C	Columbus Drive Extension	23,500	-8,002	0	15,498
61019	Consolidated Road Median Improvements	1,181	100	400	1,681
69607	Cr 579/I-4 To Sligh Ave Improvements - TTF	339	300	2,141	2,780
61979	Dirt Road Program	0	350	2,600	2,950
69127C	Gornto Lake Road Extension (Brandon Town Center To SrR60)	12,350	1,500	12,200	26,050
C69604	linebaugh / Race Track to Countryway -TTF	2,295	1,000	13,605	16,900
61052C	Lutz Lake Fern Road Interim Improvements	12,700	43,000	0	55,700
C69605	Old Memorial Hwy /Hills To Montague -TTF	1,685	1,000	11,015	13,700
C69111	Parsons Ave (SR 60 - Oakfield) - TTF	9,500	1,254	2,300	13,054
69046C	Pavement Treatment Program	0	8,969	30,148	39,117
C6103N	Providence Road Corridor (N Of Lumsden)	574	-53		521
69121C	Race Track Road Widening Construction Phase IV (Hillsborough T	10,943	5,952	0	16,895
61969	Resurfacing Roads With County Forces	0	500	2,000	2,500
C69620	Right-of-Way Acquisition -TTF	10,000	6,000	14,000	30,000
<i>Total Roads Program</i>		\$235,484	\$81,947	\$154,466	\$471,898
<i>Bridges</i>					
69225C	Columbus Drive Over Hillsborough River Bridge Rehabilitation	\$8,650	-\$650	\$0	\$8,000
62119	Consolidated Bridge And Guardrail Rehabilitation And Repair	0	1,000	4,000	5,000
62117	Consolidated Bridge And Guardrail Rehabilitation And Repair FY 0	2,942	-800	0	2,142
69201	Lithia Pinecrest (SR 640) Over Alafia River / South Prong Bridge	2,068	3,034	0	5,102
69226C	Platt Street Over Hillsborough River Bridge Rehabilitation	10,750	650	0	11,400
<i>Total Bridges Program</i>		\$24,410	\$3,234	\$4,000	\$31,644
<i>Intersections</i>					
69363C	Boy Scout Road & Race Track Road Intersection Improvement	\$300	\$600	\$0	\$900
63000C	Critical Accident Mitigation Intersection Improvements	8,107	4,448	7,374	19,929
69360C	Gunn Highway And Linebaugh Avenue Intersection Improvements	1,550	1,000	900	3,450
69351	Hanley and Waters Ave	4,483	-1,238		3,245
69359C	Himes & Lambright With Himes & Minnehaha Intersection Improve	475	52	1,546	2,073
63090	Intersection & Pedestrian Safety Program	0	2,500	0	2,500

CAPITAL BUDGET
FY 09 Funding for Capital Projects (in thousands)

<u>Project Number</u>	<u>Project Title</u>	<u>Prior Funding</u>	<u>FY 09 Funding</u>	<u>Future Funding</u>	<u>Total Funding</u>
69600	Intersection Improvement Program - TTF	18,828	46,763	94,409	160,000
<i>Total Intersections Program</i>		\$33,743	\$54,125	\$104,229	\$192,097
<i>Sidewalks</i>					
64036C	Sidewalk Ada Retrofit Program	\$0	\$900	\$2,750	\$3,650
69508C	Sidewalk Retrofit Construction Funding	0	2,100	6,400	8,500
<i>Total Sidewalks Program</i>		\$0	\$3,000	\$9,150	\$12,150
<i>Other</i>					
69355C	Channelization Of Traffic FY 09	\$0	\$500	\$500	\$1,000
61010	Hartline Capital Allocation	3,639	204	816	4,659
63073	New Traffic Signals	18,270	750	2,500	21,520
65005	Railroad Crossing Reconstruction Projects	2,500	400	2,500	5,400
63003	School Traffic Saffety Devices	1,823	175	700	2,698
63002	Schools signals , Signs & Markings	1,026	75	300	1,401
<i>Total Other</i>		\$27,258	\$2,104	\$7,316	\$36,678
<i>Total Transportation Program</i>		\$320,895	\$144,410	\$279,161	\$744,466

Water Services:

Potable Water

31957	Fire Flow Deficiency Master Project	\$4,600	\$2,050	\$8,200	14,850
31960	Lithia Auxiliary Power Improvements	1,456	3,744	0	5,200
31964	South County Potable Water Repump Station	1,400	5,600	0	7,000
31945	Utility Relocation - Master Project	9,662	5,742	4,000	19,404
31161	Water Main R&R- FARE Account	0	1,000	13,820	14,820
30116	Water Treatment R&R -Master Project	7,332	1,222	4,888	13,442
<i>Total Potable Water</i>		\$24,450	\$19,358	\$30,908	\$74,716

Wastewater

10138	Countywide Major WW Pump Stations Refurbish_Master Project	\$17,600	\$3,000	\$12,000	32,600
10140	Countywide WW Pump Station Replacements-Master Project	9,750	2,500	10,000	22,250
10141	Countywide Major WWTP Overhaul Projects-FARE Account	0	3,000	10,469	13,469
10143	South County WWTP Exp 4.5 To 10 Mgd	6,500	10,000	50,000	66,500
10144	CR 672 FM (Balm Riverview Rd To Us 301)	1,250	10,150	0	11,400
10145	Sr 674 Fm (Clubhouse Ps E To Us 301)	1,000	3,800	0	4,800
10146	Sr 674 Fm (Clubhouse PS To SCR AWTP)	0	1,000	2,751	3,751
10147	NW RR Recovery Facility Barscreen Rpl	350	2,175	0	2,525
10148	Falkenburg AWTP Alt Power Supply	750	250	0	1,000
10149	Big Bend Rd WW Pump Station	520	2,066	0	2,586
10150	Symmes Rd WW Pump Station	360	812	0	1,172
10152	Us 301 FM (Valencia Lakes To Sr 674)	450	1,800	0	2,250
10154	Balm Riverview Fm (Big Bend To Cr 672)	480	1,915	0	2,395
10155	Miller Rd WW Repump Station	780	4,820	0	5,600
10158	Natures's Way WW Pump Station Upgrade	550	4,450	0	5,000

CAPITAL BUDGET
FY 09 Funding for Capital Projects (in thousands)

<u>Project Number</u>	<u>Project Title</u>	<u>Prior Funding</u>	<u>FY 09 Funding</u>	<u>Future Funding</u>	<u>Total Funding</u>
10162	Balm Boyette Water Pump Station	0	700	2,000	2,700
10163	Crosby Rd RW Transmission Main	0	6,017	0	6,017
10744	Manhole Inspection & Rehabilitation Prog	8,796	800	3,200	12,796
10745	Alloc Funds Regional WWTP R&R Master Project	10,600	3,000	12,000	25,600
10768	Low Pressure Sewer System Master Project	7,500	1,500	6,000	15,000
10794	Supervisory Control & Acquisition of Data PS Ph II	5,640	2,000	12,503	20,143
<i>Total Wastewater</i>		\$72,876	\$65,755	\$120,923	\$259,554
<i>Reclaimed Water</i>					
19656	Reclaimed Water Main R&R - FARE Account	\$0	\$260	\$530	790
10795	Reclaimed Water Pump Station Refurbishment Master Project	\$500	\$100	\$400	1,000
19017	RWTM Ext. To New Developments And RWIU's-Master Project	1,300	200	400	1,900
<i>Total Reclaimed Water</i>		\$1,800	\$560	\$1,330	\$3,690
<i>Total Water Services Program</i>		\$99,126	\$85,673	\$153,161	\$337,960
<i>Other Non-CIP:</i>					
	Repair, Renovation, Replacement and Maintenance	NA	\$8,533	\$16,842	\$25,375
	Other Non-CIP	NA	1,298	NA	1,298
<i>Total Non-CIP</i>		\$0	\$9,831	\$16,842	\$26,673
<i>Total Capital Budget</i>		\$793,112	\$290,065	\$516,172	\$1,599,349

* New Project C - CIT Funded

** Project reflects the consolidation of several projects originally set up as individual projects. For a listing of these projects please refer to the Stormwater Program Consolidated Projects Detail schedule included in the appendix section of the Recommended FY 09 - FY 13 CIP document.

CAPITAL BUDGET

**Major Repair, Renovation, Replacement and Maintenance (R3M) Program
FY 09 Projects List**

<u>Fund / Program / Project Title</u>	<u>FY 09 Funding</u>	<u>Future Funding</u>	<u>Total FY 09 - FY 13 Funding</u>
<u>Fire Services:</u>			
<i><u>Unincorporated Area (MSTU):</u></i>			
Allocated Funds Major Maint/Repairs Fire Rescue	\$1,363,247	\$5,799,595	\$7,162,842
Total Fire Services	\$1,363,247	\$5,799,595	\$7,162,842
<u>Government Facilities:</u>			
<i><u>Countywide (General Fund):</u></i>			
<u>Aging Services:</u>			
SC Lutz Kitchen Renov.	\$25,000	\$0	\$25,000
SC Lutz Vinyl Tile Replacement	11,100	0	11,100
SC Plant City Kitchen Renov.	25,000	0	25,000
SC Plant City Vinyl Tile Replacement	9,100	0	9,100
<u>Headstart / Children Services:</u>			
CS Bldg.#57 & 58 Demolition	30,000	0	30,000
CS Gym Paint	9,000	0	9,000
CS Haven Poe Renov Phase II	145,000	0	145,000
CS MOSI Headstart Pave & Stripe	13,300	0	13,300
CS Playground Slab Replacement	10,000	0	10,000
CS Shelter Homes Paint	12,000	0	12,000
CS Suttles Hall Floor Tile Replacement	28,000	0	28,000
CS Suttles Hall HVAC Replacement	140,000	0	140,000
HS Mango Exterior Paint	18,000	0	18,000
<u>Clerk of the Circuit Court:</u>			
Clerk 505 East St. Alarm Repl.	110,000	0	110,000
Clerk 407 East St. Repairs	66,000	0	66,000
Clerk of the Circuit Court Other Court Space Renovations	74,000	1,000,000	1,074,000
<u>Real Estate:</u>			
Animal Services Repairs	149,754	0	149,754
Animal Services Termite Repairs	102,500	0	102,500
Animal Services A/C Replacemenet	125,000	0	125,000
CH Edgecomb Bldg Seal/caulk	192,000	0	192,000
CH N Tower Freight Elev. Renov.	120,000	0	120,000
CH ANNEX Generator Replacement	350,000	0	350,000
Falkenburg Warehouse Paint	69,000	0	69,000
RCMA Ruskin Classroom Renov	144,000	0	144,000
County Center Bldg Renewal & Replacement	250,000	1,000,000	1,250,000
<u>Fleet Management:</u>			
Fleet Central External Storage Repl	125,000	0	125,000
Fleet Central Guard Shack Renov	15,000	0	15,000
Fleet Unit #2 Emergency Power Mods	110,000	0	110,000
Fleet Unit #2 Garage Door Repairs	12,000	0	12,000
Fleet Unit #2 Paving	30,400	0	30,400
Fleet Unit #3, Big Bend Doors	140,000	0	140,000
Fleet Unit #3, Big Bend Fence	15,000	0	15,000

CAPITAL BUDGET

**Major Repair, Renovation, Replacement and Maintenance (R3M) Program
FY 09 Projects List**

<u>Fund / Program / Project Title</u>	<u>FY 09 Funding</u>	<u>Future Funding</u>	<u>Total FY 09 - FY 13 Funding</u>
Fleet Unit #3, Big Bend Restroom Ren	15,000	0	15,000
Fleet Unit #3, Big Bend Security	105,000	0	105,000
Countywide Projects:		0	
A/C Repairs/Replacement Contracts	45,000	0	45,000
Lighting Contracts	50,000	0	50,000
Painting Contracts	149,000	0	149,000
Paving Contracts	149,000	0	149,000
Roof Inspections Contracts	40,000	0	40,000
Public Defender			
CH 700 TWIGGS PD Carpet Repl.	48,000	0	48,000
CH 700 Twiggs PD Winsulators	30,000	0	30,000
Veterans Affairs			
Veterans Affairs Carpet Replacement	10,900	0	10,900
Allocated Funds Major Maint/Repairs Govt. Facilities	1,383,834	0	1,383,834
Total Government Facilities	<u>\$4,700,888</u>	<u>\$2,000,000</u>	<u>\$6,700,888</u>
*CIP Project			
Library Services:			
<u>Special Library Taxing District:</u>			
LS Jimmy Keel Exterior Paint	\$12,000	\$0	\$12,000
LS New Tampa Library Paint M30058	25,000	0	25,000
LS New Tampa Library Window Seal	45,000	0	45,000
LS College Hill Ext. Seal & Paint	5,200	0	5,200
LS Thonotosassa Repave & Stripe Parking Lot	23,700	0	23,700
LS Brandon Elevator Replace 100 Ton Chiller	110,000	0	110,000
LS Brandon Elevator ADA Modifications	35,000	0	35,000
LS Jimmy Keel Seal and Stripe	22,000	0	22,000
LS Jan Platt Seal and Stripe	20,000	0	20,000
LS Riverview Replace Exterior Doors and Atrium Roof	60,000	0	60,000
LS Seminole Library Reseal & Stripe Parking Lot	2,213	0	2,213
LS Libraries Countywide Lighting Projects	20,000	0	20,000
LS Libraries Countywide Clean/Seal Exteriors Countywide	50,406	0	50,406
Upper Tampa Bay Parking Lot	75,000	0	75,000
Allocated Funds Major Maint/Repairs Libraries	0	2,151,655	2,151,655
Total Library Services	<u>\$505,519</u>	<u>\$2,151,655</u>	<u>\$2,657,174</u>
Parks Facilities:			
<u>Countywide (General Fund):</u>			
Allocated Fund Major Maint/Repairs Parks	\$500,000	\$2,000,000	\$2,500,000
Total Parks Countywide	<u>\$500,000</u>	<u>\$2,000,000</u>	<u>\$2,500,000</u>
<u>Unincorporated Area (MSTU):</u>			
Antioch Park Renovation	\$50,000	\$0	\$50,000
Clayton Sports Field Renovation	150,000	0	150,000
Nye Park Sports Field Renovation	150,000	0	150,000

CAPITAL BUDGET

**Major Repair, Renovation, Replacement and Maintenance (R3M) Program
FY 09 Projects List**

<u>Fund / Program / Project Title</u>	<u>FY 09 Funding</u>	<u>Future Funding</u>	<u>Total FY 09 - FY 13 Funding</u>
Progress Village Playground Renovation	80,000	0	80,000
Vance Vogel Sports Field Renovation	150,000	0	150,000
Wiston Park Sport Lighting Renovation	150,000	0	150,000
Allocated Fund Major Maint/Repairs Parks	210,942	4,890,650	5,101,592
Total Parks Unincorporated	<u>\$940,942</u>	<u>\$4,890,650</u>	<u>\$5,831,592</u>
Total Parks Facilities	<u>\$1,440,942</u>	<u>\$6,890,650</u>	<u>\$8,331,592</u>
<u>Public Works:</u>			
<i><u>Unincorporated Area (MSTU):</u></i>			
PW Countywide Paint	\$25,500	\$0	\$25,500
PW Countywide Fuel Point	130,000	0	130,000
PW Countywide Crew Room Renovation	30,300	0	30,300
PW Countywide Storeroom Repairs / Replacements	16,300	0	16,300
West Service Unit Generator Replacement	135,000	0	135,000
East Service Unit Lighting Retro.	8,000	0	8,000
West ServiceUnit Fence Repl.	54,000	0	54,000
South Service Unit Field Fence Replacemenet	12,000	0	12,000
South Service Unit Electrical Repairs	75,000	0	75,000
Allocated Funds Major Maint/Repairs Public Works	36,644	0	36,644
Total Public Works	<u>\$522,744</u>	<u>\$0</u>	<u>\$522,744</u>
Total R3M Program	<u>\$8,533,340</u>	<u>\$16,841,900</u>	<u>\$25,375,240</u>