

RESOLUTION 2007- 170

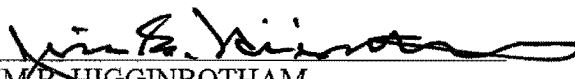
A RESOLUTION AMENDING SECTION V CAPITAL IMPROVEMENT POLICY 5.4  
OF RESOLUTION 2006-151 FINANCIAL POLICIES FOR THE BOARD OF COUNTY  
COMMISSIONERS, PROVIDING AN EFFECTIVE DATE

WHEREAS the Board of County Commissioners adopted certain financial policies pursuant to Resolution 2006-151 providing the necessary framework for sound financial management practices, careful fiscal planning and healthy long-term financial management of all County resources and activities. Financial policies provide a comprehensive approach to financial management to the betterment of Nassau County citizens.

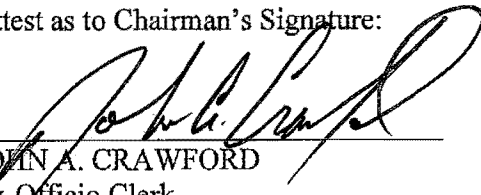
WHEREAS Section I Operating Budget Policy 1.7 states "Budget policies will be reviewed as part of the annual budget process" it is necessary to amend Section V Capital Improvement Policy 5.4 per Exhibit A.

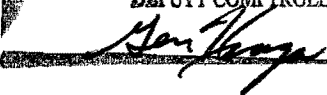
BE IT THEREFORE resolved by the Board of County Commissioners, Nassau County, Florida in regular session duly assembled on the 24<sup>th</sup> day of September 2007 that Section V Capital Improvement Policy 5.4 be amended per Exhibit A with an effective date of October 1, 2007.

BOARD OF COUNTY COMMISSIONERS  
NASSAU COUNTY, FLORIDA

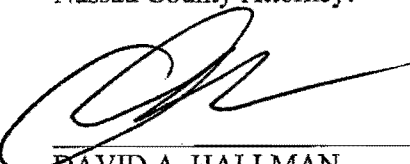
  
JIM B. HIGGINBOTHAM  
Chairman

Attest as to Chairman's Signature:

  
JOHN A. CRAWFORD  
Ex-Officio Clerk

REVIEWED BY GENE KNAGA  
DEPUTY COMPTROLLER  
 DATE 9/24/07

Approved as to Form by the  
Nassau County Attorney:

  
DAVID A. HALLMAN  
County Attorney

## EXHIBIT "A"

### Section V Nassau County, Florida Capital Improvement Policies Financial Policies

Purposes of Capital Improvement Policies are to:

- Provide Nassau County with an orderly process for planning and budgeting for capital needs;
- Serve as a link to the County's planning process and compliance with adopted Comprehensive Plan standards, strategic plan or other long-range plans;
- Prioritize current and future needs to fit within the anticipated level of financial resources;
- Provide a description of projects to be developed by County, communicating to citizens, businesses, and other interested parties the County's capital priorities and plans for implementing projects including funding.

- 5.1 The Capital Improvement Plan (CIP) shall consist of capital projects with a cost estimate of at least \$50,000 and an asset life of at least five (5) years. Capital projects include land, buildings, infrastructure and equipment and may involve a new purchase, new construction, major repair, renovation or replacement of existing asset. Initial five (5) year CIP to be adopted beginning with fiscal year 2007/2008.
- 5.2 The County shall evaluate and prioritize capital improvement projects based upon the judgment of the County Administrator considering the following criteria:
- a. Preservation of the health and safety of the public
  - b. Compliance with all mandates and prior commitments
  - c. Elimination of existing deficiencies
  - d. Maintenance of adopted level of service standards
  - e. Protection of existing capital investments
  - f. Consistency with the County's Comprehensive plan and plans of other agencies
  - g. Eligibility for grants
  - h. A demonstrated relationship between projected growth and capital project
  - i. Impact on operating costs
  - j. Utilization of economies of scale and timing of other projects
  - k. Adjustment for unseen opportunities, situations, and disasters
  - l. Funding sources
- 5.3 Funding shall be identified for each Capital Improvement Plan project.
- 5.4 Revenues dedicated specifically to capital projects include:
- a. At least 25% of One Cent Sales Surtax
  - b. An amount equivalent to .25 mills for road construction annual appropriation from the County Transportation Fund of not less than \$1,500,000 for transportation related capital projects
  - c. Five cent gas tax dedicated to road improvements, tax repealed effective January 1, 2008

- d. ~~Transportation Concurrency Fee, currently established at \$3,000 per concurrency trip short for road improvements~~ Proportional Fair Share payments and other negotiated developer payments
  - e. Impact fees for road improvements, law enforcement, public safety, administrative facilities, and recreation.
- 5.5 Use of impact fees shall be reviewed annually as part of the budget process and in compliance with adopted impact fee ordinance as amended.
- 5.6 Annually, a five-year Capital Improvement Plan (CIP) will be developed consistent with the Capital Improvement Element (CIE) of the County's Comprehensive Plan and in compliance with Florida Statutes regarding growth management. Capital improvement needs related to the County's Comprehensive Plan will be assessed at least annually. The five-year CIP shall be adopted by a Resolution of the Board of County Commissioners.
- 5.7 Annual updates of the Capital Improvement Plan (CIP) shall be coordinated between the County's Budget Officer and the Department of Growth Management for those aspects of the CIP related to the County's Comprehensive Plan to ensure synchronization with the County's budget process and compliance with Florida Statutes regarding growth management.
- 5.8 If additions or deletions to the adopted Capital Improvement Plan (CIP) are needed more frequently than annually, these changes shall be by a Resolution of the Board of County Commissioners amending the annually adopted Capital Improvements Program Resolution and action taken to insure compliance with Florida Statutes regarding growth management.
- 5.9 A fiscal impact operating analysis must be prepared for each item contained within the Capital Improvement Plan for the period covered in the Plan. Future operating, maintenance, and replacement costs associated with the new capital improvement will be forecast, matched to available revenue sources, and included in future operating budgets. Such information will also include any savings.
- 5.10 The County will make all capital improvement expenditures in accordance with the Capital Improvement Plan.
- 5.11 The first year of the 5-year Capital Improvement Plan (CIP) will be used as the basis for formal fiscal year appropriations during the annual budget process. Appropriations made in prior years for which expenditures have not occurred nor projects completed, will be reevaluated for inclusion in CIP and appropriation in new fiscal year.
- 5.12 Each Capital Improvement Plan budget will include a reserve for contingency for each project, if appropriate. The reserve should generally be between 10%-15% of the estimated project cost.