

The Economic and Fiscal Impact of Sunrise Grove on Martin County

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A. SUNRISE GROVE

Sunrise Grove is a proposed development within northern Martin County. It is situated on the west side of I-95 and on the north side of Martin Highway. The property is 1,782.89 acres in three parcels. The present use is Citrus, which will continue for the time being. Total taxable value at present is \$1,508,720; \$846.22 per acre, and total taxes paid in 2008 was \$22,850.77, \$11,893.24 of which went to Martin County.

**TABLE 1
SUNRISE GROVE PROPERTY**

	Parcel 1	Parcel 2	Parcel 3	All
Acres	632.00	557.89	593.00	1,782.89
Use	Citrus	Citrus	Citrus	
Value:				
Land	\$5,701,300	\$5,578,900	\$5,930,000	\$17,210,200
Improvement	\$138,570	\$0	\$200	\$138,770
Market	\$5,839,570	\$5,578,900	\$5,930,200	\$17,348,670
Assessed	\$594,680	\$446,310	\$467,730	\$1,508,720
Taxable	\$594,680	\$446,310	\$467,730	\$1,508,720
per acre	\$940.95	\$800.00	\$788.75	\$846.22
Taxes Paid - 2008:				
To Martin County	\$4,687.86	\$3,518.26	\$3,687.12	\$11,893.24
To other authorities	\$4,319.04	\$3,241.46	\$3,397.03	\$10,957.53
Total	\$9,006.90	\$6,759.72	\$7,084.15	\$22,850.77

SOURCE: Martin County Property Appraiser.

The proposed uses of the land at buildout are shown below. The objective of this report is to project the economic and fiscal impact of Sunrise Grove on Martin County. But first it might be helpful to take a look at Martin County's economy to better see how the proposed development will fit in.

**TABLE 2
SUNRISE GROVE PROPOSED LAND USE**

	Acres		Bulk	
Citrus	0	0.0%		
Hotel	10	0.6%	500	Rooms
Retail	20	1.1%	200,000	Square Feet
Office	153	8.6%	1,000,000	Square Feet
Industrial	747	41.9%	5,000,000	Square Feet
Open Space & Buffers	713	40.0%		
Infrastructure	115	6.5%		
Public Reservation	25	1.4%		
Total	1,783	100.0%		

B. THE MARTIN COUNTY ECONOMY

1. The Economic Base

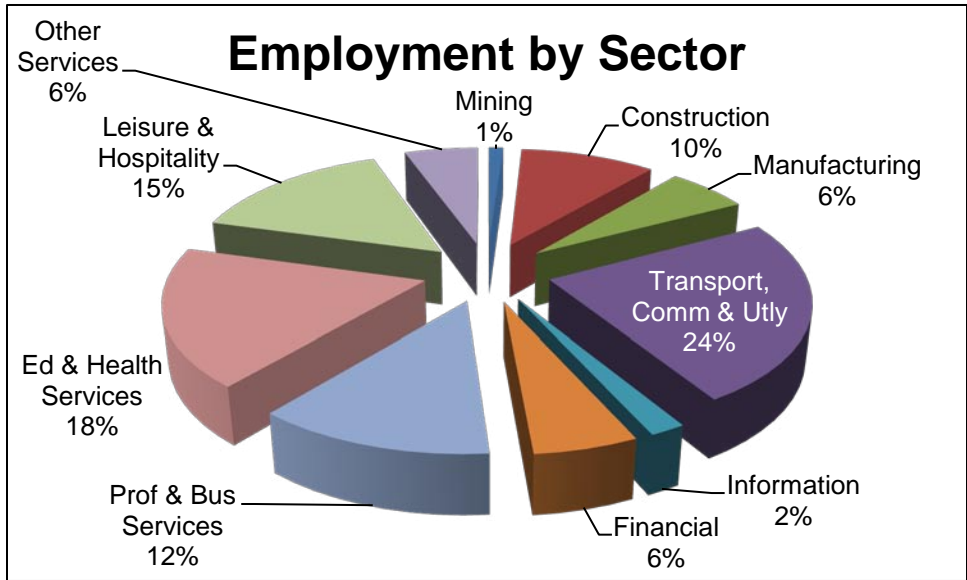
The economic base of any community, county, state, or nation is made up of activities that bring income into that community. The economic base is commonly referred to as the Export Base, placing emphasis on the physical location of those that consume the goods or services of a particular place. The structure of the Martin County economy is shown in Table 3. The dominance of construction, tourism, and retirement are clearly seen. The largest economic sector is trade, primarily retail trade, which is 24% of all jobs. Services to retirees and seasonal residents are within Professional and Business Services, and Educational and Health Services. Tourists and seasonal residents make their mark in Leisure and Hospitality.

**TABLE 3
EMPLOYMENT BY MAJOR SECTOR
MARTIN COUNTY 2008**

Industry	Martin County	% of Total
Total, all industries	51,400	100.00%
Natural Resources and Mining	548	1.07%
Construction	5,195	10.11%
Manufacturing	3,126	6.08%
Trade, Transportation, and Utilities	12,342	24.01%
Information	971	1.89%
Financial Activities	2,822	5.49%
Professional and Business Services	6,392	12.44%
Education and Health Services	9,383	18.25%
Leisure and Hospitality	7,797	15.17%
Other Services	2,812	5.47%
Unclassified	13	0.03%

SOURCE: US Dept of Labor, Bureau of Labor Statistics, Quarterly Census of Employment and Wages, 2008, downloaded August 19, 2008, http://data.bls.gov/LOCATION_QUOTIENT/

These data are regrouped in Table 4 to show the major sectors of the Martin County economy. The three major sectors, growth, tourism and retirement, each add about the same amount to the County's economy. Together they are approximately 50% of all activity and thus are the economic base of Martin County.

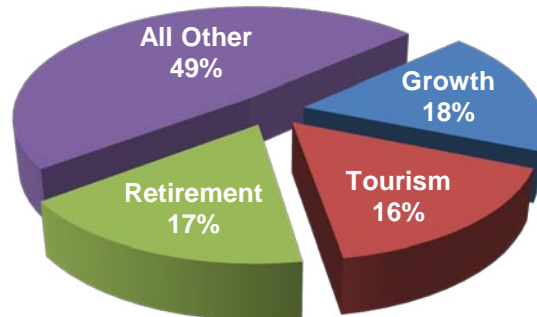


**TABLE 4
MAJOR ECONOMIC SECTORS
MARTIN COUNTY 2008**

Total Employment	51,400	100.0%
Growth:		
Mining	548	
Construction	4,416	
Manufacturing	2,501	
Finance & Insurance	910	
Real Estate	802	
Sub-Total Growth	9,176	17.9%
Tourism:		
Leisure & Hospitality	4,678	
Retail Trade	3,185	
Wholesale Trade	487	
Sub-Total Tourism	8,351	16.2%
Retirement:		
Leisure & Hospitality	1,559	
Health Care	5,437	
Finance & Insurance	455	
Professional & Technical Services	1,426	
Sub-Total Retirement	8,877	17.3%
Total of Three Sectors	26,404	51.4%
All Others	24,996	48.6%

NOTE: Some industrial classes are divided among the sectors

Major Sectors of the Martin Economy



A statistical method of measuring the economic base of an economic has been developed. It is known as the Location Quotient (LQ). The LQ measures the extent to which a local economy has more employees devoted to a particular industry than does the national economy. It is presumed that local industries that have a greater presence are components of the economic base. The LQ is measured as a decimal with 1 being the same concentration locally as nationally. For example, if a region devoted 12% of its labor force to health services and the nation also devoted 12% of its labor to health care, it would be presumed that the region was neither an importer nor an exporter of health care. The Location Quotient in this case would be 1.0. If a region experiences a LQ less than 1, it is presumed that whatever is the product of that industry is imported into that region and if the LQ is greater than 1, it is presumed that the region exports that product. The conventional view of this approach is to think of goods that are manufactured in one place and sold both locally and beyond. However, the same economic factors apply to services, such as health care. The only difference is that “buyers” of health care typically travel to the point where health care services are delivered. The economic impact is the same, only that the customer is bought to the supplier rather than the product being brought to the customer. In places like Martin County, the economic base, those export activities, are largely services that the customers travel to Martin County to consume. This is equally true when the customer stays, as in the case of seasonal residents or retirees. The source of their incomes is outside of Martin County. It is as if the goods and services consumed by tourists, seasonal residents, and retirees were in fact exported outside of the county. Table 5 shows the LQs for Martin County. The largest LQs for

**TABLE 5
LOCATION QUOTIENTS
MARTIN COUNTY 2008**

Industry	U.S. Total Employment	% of Total	Martin Employment	% of Total	Location Quotient
Total, all industries	113,192,473	100.00%	51,400	100.00%	
NAICS 11 Agr., forestry, fishing & hunting	1,169,195	1.03%	ND	ND	ND
NAICS 21 Mining, quarrying, & extraction	713,313	0.63%	ND	ND	ND
NAICS 22 Utilities	558,015	0.49%	499	0.97%	1.97
NAICS 23 Construction	7,125,029	6.29%	5,195	10.11%	1.61
NAICS 31-33 Manufacturing	13,383,162	11.82%	3,126	6.08%	0.51
NAICS 42 Wholesale trade	5,954,232	5.26%	1,462	2.84%	0.54
NAICS 44-45 Retail trade	15,306,516	13.52%	9,566	18.61%	1.38
NAICS 48-49 Transportation & warehousing	4,270,836	3.77%	815	1.59%	0.42
NAICS 51 Information	2,988,732	2.64%	971	1.89%	0.72
NAICS 61 Educational services	2,367,685	2.09%	322	0.63%	0.30
NAICS 62 Health care & social assistance	15,586,001	13.77%	9,062	17.63%	1.28
NAICS 71 Arts, entertainment, & recreation	1,978,217	1.75%	2,118	4.12%	2.36
NAICS 52 Finance & insurance	5,856,864	5.17%	1,820	3.54%	0.68
NAICS 53 Real estate & rental & leasing	2,110,171	1.86%	1,002	1.95%	1.05
NAICS 54 Professional & technical services	7,814,285	6.90%	2,851	5.55%	0.80
NAICS 55 Mgt of companies & enterprises	1,895,570	1.67%	239	0.46%	0.28
NAICS 56 Administrative & waste services	7,996,575	7.06%	3,302	6.42%	0.91
NAICS 72 Accommodation & food services	11,416,594	10.09%	5,679	11.05%	1.10
NAICS 81 Other services, except public admin	4,483,967	3.96%	2,812	5.47%	1.38
NAICS 99 Unclassified	217,514	0.19%	13	0.03%	0.13
NAICS 316 Leather & allied product manuf	32,899	0.03%	NC	NC	NC
NAICS 321 Wood product manuf	454,711	0.40%	94	0.18%	0.46
NAICS 322 Paper manufacturing	441,399	0.39%	ND	ND	ND
NAICS 323 Printing & related support activities	592,090	0.52%	329	0.64%	1.22
NAICS 111 Crop production	536,483	0.47%	399	0.78%	1.64
NAICS 112 Animal production	226,787	0.20%	33	0.06%	0.32
NAICS 113 Forestry & logging	61,688	0.05%	NC	NC	NC
NAICS 114 Fishing, hunting & trapping	8,415	0.01%	ND	ND	ND
NAICS 115 Ag & forestry support activities	335,822	0.30%	112	0.22%	0.73
NAICS 221 Utilities	558,015	0.49%	499	0.97%	1.97
NAICS 236 Construction of buildings	1,641,421	1.45%	1,033	2.01%	1.39
NAICS 237 Heavy & civil engineering const	961,259	0.85%	758	1.47%	1.74
NAICS 238 Specialty trade contractors	4,522,348	4.00%	3,405	6.62%	1.66
NAICS 311 Food manufacturing	1,474,113	1.30%	325	0.63%	0.49
NAICS 334 Computer & elect. product manu	1,245,548	1.10%	470	0.91%	0.83
NAICS 335 Electrical equip & appliance mfg.	422,020	0.37%	140	0.27%	0.73
NAICS 336 Transportation equip manuf	1,607,881	1.42%	846	1.65%	1.16
NAICS 337 Furniture & related product manuf	479,483	0.42%	108	0.21%	0.50
NAICS 339 Miscellaneous manufacturing	627,633	0.55%	110	0.21%	0.39
NAICS 423 Merchant wholesalers, durable gds	3,064,406	2.71%	706	1.37%	0.51
NAICS 424 Merchant wholesalers, nondurable gds	2,040,484	1.80%	549	1.07%	0.59
NAICS 425 Elect markets & agents & brokers	849,343	0.75%	207	0.40%	0.54

**TABLE 5
LOCATION QUOTIENTS
MARTIN COUNTY 2008**

Industry	U.S. Total Employment	% of Total	Martin Employment	% of Total	Location Quotient
NAICS 441 Motor vehicle & parts dealers	1,827,455	1.61%	1,276	2.48%	1.54
NAICS 442 Furniture & furnishings stores	526,693	0.47%	493	0.96%	2.06
NAICS 443 Electronics & appliance stores	553,742	0.49%	368	0.72%	1.46
NAICS 444 Building material & garden supply	1,246,830	1.10%	960	1.87%	1.70
NAICS 445 Food & beverage stores	2,866,563	2.53%	1,750	3.40%	1.34
NAICS 446 Health & personal care stores	1,005,571	0.89%	643	1.25%	1.41
NAICS 447 Gasoline stations	843,318	0.75%	436	0.85%	1.14
NAICS 448 Clothing & clothing accessories	1,471,557	1.30%	858	1.67%	1.28
NAICS 451 Sporting goods, hobby, book & music	645,721	0.57%	500	0.97%	1.71
NAICS 452 General merchandise stores	3,042,323	2.69%	1,641	3.19%	1.19
NAICS 453 Miscellaneous store retailers	842,510	0.74%	510	0.99%	1.33
NAICS 332 Fabricated metal product manuf	1,533,863	1.36%	254	0.49%	0.36
NAICS 333 Machinery manufacturing	1,180,411	1.04%	76	0.15%	0.14
NAICS 454 Nonstore retailers	434,234	0.38%	132	0.26%	0.67
NAICS 481 Air transportation	489,623	0.43%	31	0.06%	0.14
NAICS 484 Truck transportation	1,393,577	1.23%	353	0.69%	0.56
NAICS 485 Transit & ground transportation	415,559	0.37%	22	0.04%	0.12
NAICS 487 Scenic & sightseeing transport	28,407	0.03%	22	0.04%	1.71
NAICS 488 Support activities for transportation	588,047	0.52%	203	0.39%	0.76
NAICS 492 Couriers & messengers	575,165	0.51%	156	0.30%	0.60
NAICS 493 Warehousing & storage	670,022	0.59%	ND	ND	ND
NAICS 511 Publishing inds, except Internet	876,881	0.77%	421	0.82%	1.06
NAICS 512 Motion picture & sound recording	380,557	0.34%	126	0.25%	0.73
NAICS 515 Broadcasting, except Internet	316,317	0.28%	ND	ND	ND
NAICS 562 Waste mgt & remediation services	356,754	0.32%	209	0.41%	1.29
NAICS 611 Educational services	2,367,685	2.09%	322	0.63%	0.30
NAICS 621 Ambulatory health care services	5,639,244	4.98%	3,812	7.42%	1.49
NAICS 713 Amusements, gambling, & rec.	1,437,102	1.27%	1,966	3.82%	3.01
NAICS 622 Hospitals	4,576,844	4.04%	ND	ND	ND
NAICS 623 Nursing & residential care facilities	3,011,710	2.66%	1,786	3.47%	1.31
NAICS 624 Social assistance	2,358,202	2.08%	ND	ND	ND
NAICS 711 Performing arts & spectator sports	410,404	0.36%	108	0.21%	0.58
NAICS 712 Museums, historical sites, zoos, & parks	130,711	0.12%	44	0.09%	0.74
NAICS02 516 Internet publishing & broadcasting	NC	NC	NC	NC	NC
NAICS 517 Telecommunications	1,018,970	0.90%	299	0.58%	0.65
NAICS 518 Data processing, hosting & related services	260,545	0.23%	52	0.10%	0.44
NAICS 519 Other information services	135,462	0.12%	ND	ND	ND
NAICS 521 Monetary authorities - central bank	22,202	0.02%	NC	NC	NC
NAICS 522 Credit intermediation & related activities	2,717,985	2.40%	901	1.75%	0.73
NAICS 523 Securities, commodity contracts, investments	868,024	0.77%	ND	ND	ND
NAICS 524 Insurance carriers & related activities	2,158,337	1.91%	551	1.07%	0.56
NAICS 525 Funds, trusts, & other financial vehicles	90,316	0.08%	ND	ND	ND
NAICS 531 Real estate	1,469,873	1.30%	704	1.37%	1.05
NAICS 532 Rental & leasing services	612,788	0.54%	294	0.57%	1.06

**TABLE 5
LOCATION QUOTIENTS
MARTIN COUNTY 2008**

Industry	U.S. Total Employment	% of Total	Martin Employment	% of Total	Location Quotient
NAICS 533 Lessors of nonfinancial intangible assets	27,510	0.02%	4	0.01%	0.32
NAICS 541 Professional & Technical Services	7,814,285	6.90%	2,851	5.55%	0.80
NAICS 551 Management of companies & enterprises	1,895,570	1.67%	239	0.46%	0.28
NAICS 561 Administrative & support services	7,639,821	6.75%	3,093	6.02%	0.89
NAICS 721 Accommodation	1,859,392	1.64%	586	1.14%	0.69
NAICS 722 Food services & drinking places	9,557,202	8.44%	5,093	9.91%	1.17
NAICS 811 Repair & maintenance	1,219,345	1.08%	561	1.09%	1.01
NAICS 812 Personal & laundry services	1,319,014	1.17%	874	1.70%	1.46
NAICS 813 Membership associations & organizations	1,364,489	1.21%	1,032	2.01%	1.67
NAICS 814 Private households	581,119	0.51%	345	0.67%	1.31
NAICS 999 Unclassified	217,514	0.19%	13	0.03%	0.13

SOURCE: US Dept of Labor, Bureau of Labor Statistics, Quarterly Census of Employment and Wages, 2008,

NOTES: NAICS – North American Industrial Classification System

ND – Not Disclosed to avoid possibility of identifying individual employers.

for Martin County are for Amusements and Recreation (3.01) and Arts, Entertainment and Recreation (2.36). Both are part of the tourist and retirement industries. These LQs indicate that the Martin County economy is being driven by tourism and retirement. However, the significant role of construction and related activities is clear with many LQs substantially greater than 1. Any of the industries in Table 3 with a LQ greater than 1 are considered to be economic base activities.

The components of Martin County's economic base are shown in Table 6. The largest single contributor to employment in Martin County is retail trade, with 9,566 total employees and 2,617 basic employees. Total basic employment is 19,204. This is the number of employees engaged in various activities that bring income and jobs into Martin County. Those that are not in the basic sector are in the non-basic or local sector. The individuals in the non-basic or local sector are engaged in providing goods and service to the local economy. As such, the non-basic sector recirculates income within the local economy.

**TABLE 6
MARTIN COUNTY ECONOMIC BASE**

Industry	Martin County	% of Total	Location Quotient	Basic Employment
Total, all industries	51,400	100.00%		
NAICS 22 Utilities	499	0.97%	1.97	247
NAICS 23 Construction	5,195	10.11%	1.61	1,962
NAICS 44-45 Retail trade	9,566	18.61%	1.38	2,617
NAICS 62 Health care & social assistance	9,062	17.63%	1.28	1,984
NAICS 71 Arts, entertainment, & recreation	2,118	4.12%	2.36	1,219
NAICS 53 Real estate & rental & leasing	1,002	1.95%	1.05	46
NAICS 72 Accommodation & food services	5,679	11.05%	1.10	493

**TABLE 6
MARTIN COUNTY ECONOMIC BASE**

Industry	Martin County	% of Total	Location Quotient	Basic Employment
NAICS 81 Other services, except public admin.	2,812	5.47%	1.38	777
NAICS 323 Printing & related support activities	329	0.64%	1.22	62
NAICS 111 Crop production	399	0.78%	1.64	157
NAICS 221 Utilities	499	0.97%	1.97	247
NAICS 236 Construction of buildings	1,033	2.01%	1.39	288
NAICS 237 Heavy & civil engineering construction	758	1.47%	1.74	321
NAICS 238 Specialty trade contractors	3,405	6.62%	1.66	1,349
NAICS 336 Transportation equipment manuf.	846	1.65%	1.16	116
NAICS 441 Motor vehicle & parts dealers	1,276	2.48%	1.54	448
NAICS 442 Furniture & home furnishings stores	493	0.96%	2.06	251
NAICS 443 Electronics & appliance stores	368	0.72%	1.46	116
NAICS 444 Budg material & garden supply stores	960	1.87%	1.70	395
NAICS 445 Food & beverage stores	1,750	3.40%	1.34	450
NAICS 446 Health & personal care stores	643	1.25%	1.41	186
NAICS 447 Gasoline stations	436	0.85%	1.14	51
NAICS 448 Clothing & clothing accessories stores	858	1.67%	1.28	190
NAICS 451 Sporting ds, hobby, book & music stores	500	0.97%	1.71	207
NAICS 452 General merchandise stores	1,641	3.19%	1.19	258
NAICS 453 Miscellaneous store retailers	510	0.99%	1.33	130
NAICS 487 Scenic & sightseeing transportation	22	0.04%	1.71	7
NAICS 511 Publishing industries, except Internet	421	0.82%	1.06	25
NAICS 562 Waste managt & remediation services	209	0.41%	1.29	45
NAICS 621 Ambulatory health care services	3,812	7.42%	1.49	1,252
NAICS 713 Amusements, gambling, & recreation	1,966	3.82%	3.01	1,313
NAICS 623 Nursing & residential care facilities	1,786	3.47%	1.31	419
NAICS 531 Real estate	704	1.37%	1.05	36
NAICS 532 Rental & leasing services	294	0.57%	1.06	16
NAICS 722 Food services & drinking places	5,093	9.91%	1.17	755
NAICS 811 Repair & maintenance	561	1.09%	1.01	6
NAICS 812 Personal & laundry services	874	1.70%	1.46	273
NAICS 813 Membership associations & organizations	1,032	2.01%	1.67	410
NAICS 814 Private households	345	0.67%	1.31	83
Basic Employment				19,204
Total Employment				51,400
Base Multiplier				2.68

The basic sector is the active sector in that it brings income into the County. The 19,204 individuals employed in the basic sector create 31,196 other jobs in Martin County. These are the jobs that serve the local economy. The employment multiplier in Martin County is equal to 2.86. This means that one job in the basic sector will result in a total increase of 2.68 in the Martin County economy; 1 in the basic sector and 1.68 in the non-basic sector.

2. Opportunities for Economic Development

Location quotients also can be used to identify those economic activities that are not present, or are underrepresented. The use of LQs in this manner provides a list of industries that should be investigated as candidates for economic development. The list in Table 7 is of activities that are underrepresented in Martin County. If they were to rise

**TABLE 7
INDUSTRIES WITH POTENTIAL FOR MARTIN COUNTY AND POTENTIAL JOBS**

Industry	Martin County	% of Total	Location Quotient	Potential Jobs	Potential New Jobs
NAICS 55 Management of companies & enterprises	239	0.46%	0.28	854	615
NAICS 61 Educational services	322	0.63%	0.30	1,073	751
NAICS 48-49 Transportation & warehousing	815	1.59%	0.42	1,940	1,125
NAICS 31-33 Manufacturing	3,126	6.08%	0.51	6,129	3,003
NAICS 42 Wholesale trade	1,462	2.84%	0.54	2,707	1,245
NAICS 517 Telecommunications	299	0.58%	0.65	460	161
NAICS 52 Finance & insurance	1,820	3.54%	0.68	2,676	856
NAICS 51 Information	971	1.89%	0.72	1,349	378
NAICS 54 Professional & technical services	2,851	5.55%	0.80	3,564	713
TOTALS	11,905			20,753	8,848

to LQs of 1, an additionally 8,848 jobs would be added, an increase of 17.2%. Some of these industries are beyond the ability of Martin County to influence, such as educational services, which is largely under the control of the State of Florida. But certain types of manufacturing, informational activities, and professional and technical services can be influenced by economic policy. A November 2006 study prepared for Martin County by URBANOMICS and Leek-Goforth Company reached conclusions with respect to “industries of interest” to Martin County:

- General Manufacturing (NAICS 31-33)
- Transportation and Warehousing (NAICS 48-49)
- Information (NAICS 51)
- Finance and Insurance (NAICS 52)
- Professional, Scientific, and Technical Services (NAICS 54)
- Management of Companies and Enterprises (NAICS 55), including headquarters and regional offices

These “industries of interest” are the same as those identified as being underrepresented by the Location Quotient analysis above.

3. Requirements for Economic Development

The first requirement for economic development is that an industry must wish to relocate to or expand within Martin County. As shown above, there are a number of industries that are underrepresented in Martin County and should be seen as opportunities.

The second requirement is to have available sites that meet criteria of economic efficiency. The relevant criteria are:

- Availability of a site;
- Price of that site;
- Time to occupancy;
- Direct access to transportation routes, preferably multiple;
- Availability of infrastructure;
- Access to housing, especially housing affordable to the employees; and
- Desirability of the community and its services.

Martin County has some 2,590 acres of available industrial land.¹ This would appear to be an adequate inventory. However, the vast majority of these sites are small, less than 5 acres.² Additionally, well-planned amenity-oriented industrial, office or business parks are not available in Martin County.³ This is especially true when direct access to long range transportation is included. These are the types of sites that the targeted industries discussed above would be expected to be attracted to.

The proposed Sunrise Grove is intended to be a well-planned amenity-oriented business park. It is to be located adjacent to I-95 and Martin Highway, thereby providing direct access to long range transportation. The developer is proposing to provide all necessary infrastructure. This development would appear to be a desirable addition to Martin County's economic development capabilities, as it would provide the type of sites needed in Martin County for economic diversification and development.

¹ Martin County Comprehensive Plan, Chapter 15 - Economic Element, Table 15.34.

² "Development Assessment and Strategy for Vacant Industrial Lands in Martin County, Florida," November 2006, prepared by URBANOMICS, Inc., and Leak-Goforth Company, page 3.

³ *Ibid.*, page 4.

C. THE FISCAL IMPACT OF SUNRISE GROVE

1. Absorption

The absorption of the Sunrise Grove project will depend on market demand. At present demand is slack. However, history has shown that the Florida market is subject to periods of boom and bust, with a boom expected to follow the current bust, but the timing simply cannot be known. The absorption schedule shown in Table 8 is the best currently available projection that will be subject to revisions as market forces dictate. While

**TABLE 2
SUNRISE GROVE PROPOSED LAND USE**

	Acres		Bulk	
Citrus	0	0.0%		
Hotel	10	0.6%	500	Rooms
Retail	20	1.1%	200,000	Square Feet
Office	153	8.6%	1,000,000	Square Feet
Industrial	747	41.9%	5,000,000	Square Feet
Open Space & Buffers	713	40.0%		
Infrastructure	115	6.5%		
Public Reservation	25	1.4%		
Total	1,783	100.0%		

**TABLE 8
LAND USE/ABSORPTION 2010 - BUILDOUT**

Year	Citrus	Hotel	Retail	Office	Industrial	Open Space	Infra-structure	Public Reservation
2010	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2011	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2012	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2013	80.0%	50.0%	15.0%	10.0%	5.0%	11.7%	20.0%	100.0%
2014	70.0%	0.0%	10.0%	10.0%	10.0%	9.6%	0.0%	0.0%
2015	60.0%	0.0%	10.0%	10.0%	10.0%	9.6%	20.0%	0.0%
2016	50.0%	50.0%	10.0%	10.0%	10.0%	11.6%	0.0%	0.0%
2017	40.0%	0.0%	10.0%	10.0%	10.0%	9.6%	20.0%	0.0%
2018	30.0%	0.0%	10.0%	10.0%	10.0%	9.6%	0.0%	0.0%
2019	20.0%	0.0%	10.0%	10.0%	10.0%	9.6%	20.0%	0.0%
2020	10.0%	0.0%	10.0%	10.0%	10.0%	9.6%	0.0%	0.0%
2021	0.0%	0.0%	10.0%	10.0%	10.0%	9.6%	20.0%	0.0%
2022	0.0%	0.0%	5.0%	10.0%	10.0%	9.5%	0.0%	0.0%
2023	0.0%	0.0%	0.0%	0.0%	5.0%	0.0%	0.0%	0.0%
2024	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2025	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2026	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2027	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2028	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Buildout	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

absorption is shown herein; the more important question is the fiscal impact of the development at buildout, for that is what Martin County will be living with.

Table 9 shows the percentage of development by type expected during that year. Table 10 shows absorption in terms of acres of land area while Table 11 shows absorption of units of development; hotel rooms, and floor area by type of development. Again, these absorption rates are subject to market conditions as they exist in the future.

**TABLE 9
ANNUAL ABSORPTION**

Year	Hotel - 500 Rooms	Retail	Office	Industrial
2010	0.0%	0.0%	0.0%	0.0%
2011	0.0%	0.0%	0.0%	0.0%
2012	0.0%	0.0%	0.0%	0.0%
2013	0.0%	0.0%	0.0%	0.0%
2014	50.0%	15.0%	10.0%	10.0%
2015	0.0%	10.0%	10.0%	10.0%
2016	0.0%	10.0%	10.0%	10.0%
2017	50.0%	10.0%	10.0%	10.0%
2018	0.0%	10.0%	10.0%	10.0%
2019	0.0%	10.0%	10.0%	10.0%
2020	0.0%	10.0%	10.0%	10.0%
2021	0.0%	10.0%	10.0%	10.0%
2022	0.0%	10.0%	10.0%	10.0%
2023	0.0%	5.0%	10.0%	10.0%
2024	0.0%	0.0%	0.0%	0.0%
2025	0.0%	0.0%	0.0%	0.0%
2026	0.0%	0.0%	0.0%	0.0%
2027	0.0%	0.0%	0.0%	0.0%
2028	0.0%	0.0%	0.0%	0.0%
Buildout	0.0%	0.0%	0.0%	0.0%

**TABLE 10
LAND USE BY TYPE 2010 - BUILDOUT**

	Total Acres	In Citrus	In Development					Open Space	
			Hotel	Retail	Office	Industrial	Infra-structure	Public	Private
2010	1,782.9	1,782.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2011	1,782.9	1,782.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2012	1,782.9	1,782.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2013	1,782.9	1,426.3	5.0	3.0	15.3	37.4	23.0	25.0	247.9
2014	1,782.9	1,248.0	5.0	5.0	30.6	112.1	23.0	25.0	334.2
2015	1,782.9	1,069.7	5.0	7.0	45.9	186.8	46.0	25.0	397.5
2016	1,782.9	891.4	10.0	9.0	61.2	261.5	46.0	25.0	478.8
2017	1,782.9	713.2	10.0	11.0	76.5	336.2	69.0	25.0	542.1
2018	1,782.9	534.9	10.0	13.0	91.8	410.9	69.0	25.0	628.4
2019	1,782.9	356.6	10.0	15.0	107.1	485.6	92.0	25.0	691.7

**TABLE 10
LAND USE BY TYPE 2010 - BUILDOUT**

	Total Acres	In Citrus	In Development					Open Space	
			Hotel	Retail	Office	Industrial	Infra-structure	Public	Private
2020	1,782.9	178.3	10.0	17.0	122.4	560.3	92.0	25.0	778.0
2021	1,782.9	0.0	10.0	19.0	137.7	635.0	115.0	25.0	841.2
2022	1,782.9	0.0	10.0	20.0	153.0	709.7	115.0	25.0	750.2
2023	1,782.9	0.0	10.0	20.0	153.0	747.0	115.0	25.0	712.9
2024	1,782.9	0.0	10.0	20.0	153.0	747.0	115.0	25.0	712.9
2025	1,782.9	0.0	10.0	20.0	153.0	747.0	115.0	25.0	712.9
2026	1,782.9	0.0	10.0	20.0	153.0	747.0	115.0	25.0	712.9
2027	1,782.9	0.0	10.0	20.0	153.0	747.0	115.0	25.0	712.9
2028	1,782.9	0.0	10.0	20.0	153.0	747.0	115.0	25.0	712.9
Buildout	1,782.9	0.0	10.0	20.0	153.0	747.0	115.0	25.0	712.9

**TABLE 11
ANNUAL ABSORPTION OF ROOMS AND FEET OF FLOOR AREA
2010 TO BUILDOUT**

	Hotel - Rooms		Retail - FT ²		Office - FT ²		Industrial - FT ²	
	Annual	Total	Annual	Total	Annual	Total	Annual	Total
2010	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0
2014	250	250	30,000	30,000	100,000	100,000	500,000	500,000
2015	0	250	20,000	50,000	100,000	200,000	500,000	1,000,000
2016	0	250	20,000	70,000	100,000	300,000	500,000	1,500,000
2017	250	500	20,000	90,000	100,000	400,000	500,000	2,000,000
2018	0	500	20,000	110,000	100,000	500,000	500,000	2,500,000
2019	0	500	20,000	130,000	100,000	600,000	500,000	3,000,000
2020	0	500	20,000	150,000	100,000	700,000	500,000	3,500,000
2021	0	500	20,000	170,000	100,000	800,000	500,000	4,000,000
2022	0	500	20,000	190,000	100,000	900,000	500,000	4,500,000
2023	0	500	10,000	200,000	100,000	1,000,000	500,000	5,000,000
2024	0	500	0	200,000	0	1,000,000	0	5,000,000
2025	0	500	0	200,000	0	1,000,000	0	5,000,000
2026	0	500	0	200,000	0	1,000,000	0	5,000,000
2027	0	500	0	200,000	0	1,000,000	0	5,000,000
2028	0	500	0	200,000	0	1,000,000	0	5,000,000
2029	0	500	0	200,000	0	1,000,000	0	5,000,000

2. Employment and Income

A business and industrial park is expected to generate employment and employee earnings. Table 12 shows the expected employment resulting from the absorption setout above. These employee to land use ratios are calculated from Martin County data. Martin County employment by industry, as provided by the Florida Agency for Workforce Innovation, were correlated with square feet of floor area by type of development, as provided by the Martin County Property Appraiser, to arrive at square feet of floor area per employee by type of development. The ratios calculated and used are:

Employment Ratios		
	Calculated	Used
Hotel	1.75 per Room	1.75 per Room
Retail	391 Ft ² per employee	450 Ft ² per employee
Office	139 Ft ² per employee	250 Ft ² per employee
Industrial	376 Ft ² per employee	750 Ft ² per employee

The employment ratios used are higher than those calculated for Martin County. The ratios used are more in accord with the experiences of business and industrial parks of the type anticipated for Sunrise Grove and therefore are used herein.⁴

**TABLE 12
EMPLOYMENT BY LAND USE TYPE
2010 TO BUILDOUT**

	Hotel	Retail	Office	Industrial	Total
2010	0	0	0	0	0
2011	0	0	0	0	0
2012	0	0	0	0	0
2013	0	0	0	0	0
2014	438	67	400	667	1,571
2015	438	111	800	1,333	2,682
2016	438	156	1,200	2,000	3,793
2017	875	200	1,600	2,667	5,342
2018	875	244	2,000	3,333	6,453
2019	875	289	2,400	4,000	7,564
2020	875	333	2,800	4,667	8,675
2021	875	378	3,200	5,333	9,786
2022	875	422	3,600	6,000	10,897

⁴ Urban Land Institute, *Business Park and Industrial Development Handbook*, 2nd Ed. Washington: 2001.

**TABLE 12
EMPLOYMENT BY LAND USE TYPE
2010 TO BUILDOUT**

	Hotel	Retail	Office	Industrial	Total
2023	875	444	4,000	6,667	11,986
2024	875	444	4,000	6,667	11,986
2025	875	444	4,000	6,667	11,986
2026	875	444	4,000	6,667	11,986
2027	875	444	4,000	6,667	11,986
2028	875	444	4,000	6,667	11,986
2029	875	444	4,000	6,667	11,986
Buildout	875	444	4,000	6,667	11,986

SOURCE: Martin County Property Appraiser, A. Nelson, Planner's Estimating Guide, Chicago: Am Planning Ass'n, 2004, and A. Nelson and J. Nicholas, "Estimating Functional Population for Facility Planning," Journal of Urban Planning & Development, Vol 118, no. 2, 1992.

Table 13 applies reported 2008 earnings per employee by Martin County industry to the projected employment at Sunrise Grove. These earnings data are from the Quarterly Report of Employment and Earnings for Martin County for the year 2008.

Earnings per Employee – 2008 in Martin County⁵	
All	\$37,792
Accommodations	\$16,679
Retail	\$25,920
Office	\$37,248
Industrial	\$50,026

The larger industries in Martin County, retail trade, and accommodations, tend to have the lowest earnings. Thus the appeal of industrial developments, which tend to provide higher employee earnings. Earnings per employee for Sunrise Grove start low because the hotel is among the first components of the development. As the office and industrial phases progress, average earnings rise to greater than that of all Martin County employees. These projections do not incorporate any wage increases or inflation.

**TABLE 13
EMPLOYEE EARNINGS BY LAND USE TYPE
2010 TO BUILDOUT 2008 = 100%**

	Hotel	Retail	Office	Industrial	Total	per Employee
2010	\$0	\$0	\$0	\$0	\$0	
2011	\$0	\$0	\$0	\$0	\$0	
2012	\$0	\$0	\$0	\$0	\$0	

⁵ Florida Agency for Workforce Innovation, "Quarterly Report of Employment and Earnings, Martin County, 2008," <http://www.labormarketinfo.com/Library/QCEW.htm>, downloaded, August 22, 2009.

**TABLE 13
EMPLOYEE EARNINGS BY LAND USE TYPE
2010 TO BUILDOUT 2008 = 100%**

	Hotel	Retail	Office	Industrial	Total	per Employee
2013	\$0	\$0	\$0	\$0	\$0	
2014	\$7,336,438	\$1,728,000	\$14,899,200	\$33,350,667	\$57,314,304	\$36,487
2015	\$7,336,438	\$2,880,000	\$29,798,400	\$66,701,333	\$106,716,171	\$39,791
2016	\$7,336,438	\$4,032,000	\$44,697,600	\$100,052,000	\$156,118,038	\$41,159
2017	\$14,672,875	\$5,184,000	\$59,596,800	\$133,402,667	\$212,856,342	\$39,848
2018	\$14,672,875	\$6,336,000	\$74,496,000	\$166,753,333	\$262,258,208	\$40,643
2019	\$14,672,875	\$7,488,000	\$89,395,200	\$200,104,000	\$311,660,075	\$41,204
2020	\$14,672,875	\$8,640,000	\$104,294,400	\$233,454,667	\$361,061,942	\$41,621
2021	\$14,672,875	\$9,792,000	\$119,193,600	\$266,805,333	\$410,463,808	\$41,944
2022	\$14,672,875	\$10,944,000	\$134,092,800	\$300,156,000	\$459,865,675	\$42,200
2023	\$14,672,875	\$11,520,000	\$148,992,000	\$333,506,667	\$508,691,542	\$42,440
2024	\$14,672,875	\$11,520,000	\$148,992,000	\$333,506,667	\$508,691,542	\$42,440
2025	\$14,672,875	\$11,520,000	\$148,992,000	\$333,506,667	\$508,691,542	\$42,440
2026	\$14,672,875	\$11,520,000	\$148,992,000	\$333,506,667	\$508,691,542	\$42,440
2027	\$14,672,875	\$11,520,000	\$148,992,000	\$333,506,667	\$508,691,542	\$42,440
2028	\$14,672,875	\$11,520,000	\$148,992,000	\$333,506,667	\$508,691,542	\$42,440
2029	\$14,672,875	\$11,520,000	\$148,992,000	\$333,506,667	\$508,691,542	\$42,440
Buildout	\$14,672,875	\$11,520,000	\$148,992,000	\$333,506,667	\$508,691,542	\$42,440

SOURCE: Florida Agency for Workforce Innovation, Quarterly Report of Employment and Earnings, Martin County, 2008.

The projected economic impact of the Sunrise Grove development is 11,986 employees with annual earnings of \$508.7 million (in 2008 prices).

3. Capital Costs and Revenues

There are both capital and operating costs associated with any development. In Martin County the capital costs are offset by dedication requirements imposed as conditions of development and impact fees. This analysis will assume that the combination of development requirements and road impact fees will offset any transportation or road costs associated with this development.

Table 14 presents the 2009 undiscounted Martin County impact fees.⁶ These impact fees are one means for this or any other development to pay their capital costs.

⁶ On March 31, 2009, the Martin County Board of County Commissioners voted to accept 2009 updated impact fees and to reduce those fees for a period of up to one year as a measure to combat the current economic downturn. The impact fees shown herein are the un-discounted or unreduced fees. The full 2009 impact fees are used herein because it is expected that this project will not proceed until the current economic recession has passed and it is expected that the full impact fees will be restored.

**TABLE 14
MARTIN COUNTY IMPACT FEES**

	Fee per Unit	Units	Receipts
Hotel per Room			
Roads	\$1,885	500	\$942,500
Public Buildings	\$344	500	\$172,000
Law Enforcement	\$298	500	\$149,000
Emergency Services	\$251	500	\$125,500
Parks	\$924	500	\$462,000
Retail per 1,000 FT²			
Roads	\$4,324	200	\$864,800
Public Buildings	\$714	200	\$142,800
Law Enforcement	\$619	200	\$123,800
Emergency Services	\$520	200	\$104,000
Office per 1,000 FT²			
Roads	\$2,192	1,000	\$2,192,000
Public Buildings	\$250	1,000	\$250,000
Law Enforcement	\$217	1,000	\$217,000
Emergency Services	\$182	1,000	\$182,000
Industrial per 1,000 FT²			
Roads	\$1,601	5,000	\$8,005,000
Public Buildings	\$157	5,000	\$785,000
Law Enforcement	\$136	5,000	\$680,000
Emergency Services	\$114	5,000	\$570,000
TOTALS			
Roads			\$12,004,300
Public Buildings			\$1,349,800
Law Enforcement			\$1,169,800
Emergency Services			\$981,500
Parks			\$462,000
GRAND TOTAL			\$15,967,400

SOURCE: Martin County, Technical Report on Methods Used to Update Impact Fees, March 4, 2009.

Martin County's impact fees are reduced to provide credit for expected future payments by new developments that will be used to pay a portion of the capital costs, and also for a credit that recognizes past tax payments by the land that becomes new development. The details for these credits are shown in Table 15. The net result is that impact fees will not totally fund the capital costs of serving new development. Rather, a portion of annual operating revenues will have to be used to complete the funding of the capital costs. The data in Table 16 show a capital deficit of \$2,390,992. This deficit is the result of future revenue credits and for past payment credits. This deficit will have to be made up from annual operating funds.

**TABLE 15
CAPITAL COSTS AND IMPACT FEE RECEIPTS OTHER THAN ROADS**

Capital Costs per Capita		Functional Population*	Total Cost	Credits			Cost After Credits	Impact Fees
				Debt	Grants	Past		
Public Buildings								
Total	\$446.81	5,004	\$2,235,823					
Debt Credit	\$79.48			\$397,736				
Grant Credit	\$0.00				\$0			
Past Payment	\$13.29					\$66,481		
per Capita Cost	\$354.04						\$1,771,606	
Impact Fee per 1,000 FT²								
Retail	\$714.00							\$142,800
Office	\$250.00							\$250,000
Industrial	\$157.00							\$785,000
Hotel per Room	\$344.00							\$172,000
Net Cost								\$421,806
Law Enforcement								
Total	\$407.41	5,004	\$2,038,697					
Debt Credit	\$88.84			\$444,552				
Grant Credit	\$0.00				\$0			
Past Payment	\$11.52					\$57,658		
per Capita Cost	\$307.05						\$1,536,487	
Impact Fee per 1,000 FT²								
Retail	\$619.00							\$123,800
Office	\$217.00							\$217,000
Industrial	\$136.00							\$680,000
Hotel per Room	\$298.00							\$149,000
Net Cost								\$366,687
Emergency Services								
Total	\$343.40	5,004						
LOS Adjustment	\$65.71							
Adjusted Cost	\$277.68		\$1,389,522					
Debt Credit	\$7.55			\$37,794				
Grant Credit	\$0.00				\$0			
Past Payment	\$12.15					\$60,783		
per Capita Cost	\$257.98						\$1,290,944	
Impact Fee per 1,000 FT²								
Retail	\$520.00							\$104,000
Office	\$182.00							\$182,000
Industrial	\$114.00							\$570,000
Hotel per Room	\$251.00							\$125,500
Net Cost								\$309,444

**TABLE 15
CAPITAL COSTS AND IMPACT FEE RECEIPTS OTHER THAN ROADS**

Capital Costs per Capita		Functional Population*	Total Cost	Credits			Cost After Credits	Impact Fees
				Debt	Grants	Past		
Parks								
Total	\$1,538.17	500	\$769,087					
Debt Credit	\$101.32			\$50,662				
Grant Credit	\$158.07				\$79,037			
Past Payment	\$46.25					\$23,126		
per Capita Cost	\$1,232.53						\$616,263	
Impact Fee per Room								
Hotel	\$924.00							\$462,000
Net Cost								\$154,263
TOTALS			\$6,433,129	\$930,743	\$79,037	\$208,048	\$5,215,301	

SOURCE: Technical Memorandum on the Update of Impact Fees, March 4, 2009.

*Functional population is the number of people at a site, in this case Sunrise Groves, expressed as full-time equivalent population. Functional population includes all persons present at a site, regardless of their place of residence.

**TABLE 16
CAPITAL COSTS AND REVENUES
TO BUILDOUT**

Total Capital Cost	\$6,433,129	\$6,433,129
Debt Credit	\$930,743	
Grant Credit	\$79,037	\$79,037
Past Payment Credit	\$208,048	
Net Capital Cost	\$5,215,301	\$6,354,092
Impact Fees		\$3,963,100
Total Capital Deficit		\$2,390,992

4. Operating Costs and Revenues

It is commonly said that local governments make their money on non-residential developments and spend their money on residential developments. This is the reason why balance or diversification in the tax base is so important. Today it is even more important as Florida has imposed a number of limitations on taxation of residential properties that do not apply to non-residential. The operating expenses and revenues to be used in the fiscal analysis of Sunrise Grove are shown in Tables 18 and 19. These are the FY2010 proposed amounts for Martin County, taken from the proposed Martin County budgets. The per capita costs and revenues are calculated using the County's peak rather than the residential population. The 2009 peak population is 174,752 and 176,400 for 2010. The 176,400 is used for the per capita amounts used in this fiscal analysis. Note that some costs and revenues are not included. Non-operating revenues, debt proceeds, fund balances and interfund transfers are not considered to be operating revenues. Moreover, charges for services are zeroed because this is a highly variable

source of revenue. Likewise, the airport, budgeted transfers, and reserves are not considered to be operating expenses. Additionally, the costs associated with the Supervisor of Elections are not applied to this non-residential development. Ad Valorem revenues are not calculated on a per capita basis but rather on the basis of expected property values. The taxable values of Sunrise Grove are shown in Table 21. The value parameters used to calculate these taxable values are set out in Table 20. Additionally, the functional or equivalent population of the Sunrise Grove development is shown in Table 17. The functional population is the total number of persons at a site, employees, customers, visitors, and, if appropriate, residents, expressed as a full-time equivalent. For example, an employee at a place of work 8 hours per day, five days per week, would be equal to 0.24 function persons (40 hours per week divided by 168 hours in a week). The total functional population is 5,004 persons. The hotel population is broken out because only hotel residents within Sunrise Grove will impose a cost for parks and recreation on Martin County.

**TABLE 17
FUNCTIONAL POPULATION
2010 TO BUILDOUT**

	Hotel per Room	Retail per Square Foot	Office per Square Foot	Industrial per Square Foot	New Functional Population	Total Functional Population	Total Hotel Population
2010	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0
2014	109	92	107	310	618	618	109
2015	0	62	107	310	479	1,097	109
2016	0	62	107	310	479	1,576	109
2017	109	62	107	310	588	2,163	218
2018	0	62	107	310	479	2,642	218
2019	0	62	107	310	479	3,120	218
2020	0	62	107	310	479	3,599	218
2021	0	62	107	310	479	4,078	218
2022	0	62	107	310	479	4,556	218
2023	0	31	107	310	448	5,004	218
2024	0	0	0	0	0	5,004	218
2025	0	0	0	0	0	5,004	218
2026	0	0	0	0	0	5,004	218
2027	0	0	0	0	0	5,004	218
2028	0	0	0	0	0	5,004	218
2029	0	0	0	0	0	5,004	218
Buildout	218	616	1,070	3,100		5,004	218

**TABLE 18
EXPENSE BY SOURCE OF REVENUE FY 2010**

DEPARTMENT	General	Special Revenue	Grant Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust & Agency	Total	per Capita	Use
Administration	\$3,521,278	\$6,719,938	\$157,639		\$169,198	\$88,498		\$30,000	\$10,686,551	\$60.58	\$60.58
Airport						\$1,137,028			\$1,137,028	\$6.45	\$0.00
Building		\$3,395,119							\$3,395,119	\$19.25	\$19.25
Capital Improvement	\$10,000	\$4,635,732			\$12,778,56	\$3,161,000		\$1,850,89	\$22,436,195	\$127.19	\$127.19
Commission MSTU		\$230,688							\$230,688	\$1.31	\$1.31
Community	\$3,500	\$600						\$452,157	\$456,257	\$2.59	\$2.59
County Attorney	\$974,652	\$102,630							\$1,077,282	\$6.11	\$6.11
Fire Rescue	\$3,856,009	\$32,393,50	\$2,523,74						\$38,773,253	\$219.80	\$219.80
Engineering	\$1,983,447	\$3,601,901	\$1,726,49		\$7,194,982				\$14,506,828	\$82.24	\$82.24
General Services	\$6,295,275	\$1,279,650					\$1,397,030		\$8,971,955	\$50.86	\$50.86
Growth Management		\$1,687,763							\$1,687,763	\$9.57	\$9.57
Info Technology	\$2,848,291	\$52,966				\$127,496			\$3,028,753	\$17.17	\$17.17
Library	\$3,166,023								\$3,166,023	\$17.95	\$17.95
Parks And Recreation	\$5,013,758	\$1,771,912	\$30,390						\$6,816,060	\$38.64	\$38.64
Technology Impr Plan	\$3,084,133	\$490,203	\$25,742		\$188,440	\$404,793	\$1,659		\$4,194,970	\$23.78	\$23.78
Utilities & Solid Waste						\$33,084,84			\$33,084,849	\$187.56	\$0.00
Clerk	\$1,097,540								\$1,097,540	\$6.22	\$6.22
Property Appraiser	\$3,262,503			\$30,000					\$3,292,503	\$18.66	\$18.66
Sheriff	\$56,059,401	\$2,889,037							\$58,948,438	\$334.17	\$334.17
Sheriff Non-	\$744,794	\$855,901							\$1,600,695	\$9.07	\$9.07
State Judicial/Agencies	\$1,121,081	\$795,969							\$1,917,050	\$10.87	\$10.87
Supervisor Of Elections	\$1,278,758								\$1,278,758	\$7.25	\$7.25
Tax Collector	\$3,799,500	\$863,000		\$60,000					\$4,722,500	\$26.77	\$26.77
Non-Departmental	\$7,391,466	-\$142,437			\$8,350	-\$317,845	-\$21,000	\$72,000	\$6,990,534	\$39.63	\$39.63
Risk Management	\$638,000						\$17,281,00		\$17,919,000	\$101.58	\$101.58
Economic Development		\$279,000							\$279,000	\$1.58	\$1.58
Grants & Aid	\$533,249	\$7,500							\$540,749	\$3.07	\$3.07
Debt Service		\$10,000		\$12,309,44	\$1,420,532	\$7,434,601			\$21,174,579	\$120.04	\$120.04
Budgeted Transfers	\$6,125,661	\$8,118,802			\$1,738,129	\$2,765,000		\$149,150	\$18,896,742	\$107.12	\$0.00
Reserves	\$11,785,000	\$9,063,221		\$433,866	\$1,267,277	\$30,433,43	\$320,718	\$4,000	\$53,307,515	\$302.20	\$0.00
Fund Totals	\$124,593,31	\$79,102,59	\$4,464,01	\$12,833,31	\$24,765,47	\$78,318,85	\$18,979,40	\$2,558,20	\$345,615,17	\$1,959.2	\$1,355.9

SOURCE: Martin County, August 2009.

**TABLE 19
REVENUES BY CATEGORY MARTIN COUNTY FY2010**

	General	Special Revenue	Grant Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust & Agency	Total	Per Capita	Use
Ad Valorem Taxes	\$86,974,034	\$48,925,314	\$0	\$2,482,591	\$2,662,521				\$141,044,460	\$799.57	
Ad Valorem - Delinquent	\$150,000	\$57,450		\$1,000	\$3,000				\$211,450	\$1.20	
Local Sales & Use Taxes		\$945,296		\$536,711	\$17,009,000				\$18,491,007	\$104.82	\$104.82
Other Taxes	\$950,000	\$1,400,000							\$2,350,000	\$13.32	\$13.32
Permits & Fees	\$1,000,000	\$1,715,000							\$2,715,000	\$15.39	\$15.39
Fed, State, & Local Grants	\$433,944	\$10,250	\$3,562,742						\$4,006,936	\$22.72	\$22.72
State Shared Revenues	\$10,127,725	\$1,260,245		\$3,088,000	\$2,660,000				\$17,135,970	\$97.14	\$97.14
Charges for Services	\$1,634,164	\$7,254,202			\$475,120	\$43,645,231	\$16,713,227		\$69,721,944	\$395.25	\$0.00
Fines and Forfeits	\$390,000	\$82,300			\$150,000			\$137,000	\$759,300	\$4.30	\$4.30
Interest Earnings	\$150,000	\$373,600		\$54,375	\$304,000	\$917,322	\$7,500	\$10,500	\$1,817,297	\$10.30	\$10.30
Miscellaneous Revenues	\$2,529,039	\$370,000			\$110,000	\$1,755,201	\$460,000		\$5,224,240	\$29.62	\$29.62
Assessments/Impact Fees		\$2,044,500			\$720,000	\$616,417			\$3,380,917	\$19.17	\$19.17
Transfers	\$1,929,525								\$1,929,525	\$10.94	\$10.94
Debt Proceeds									\$0	\$0.00	\$0.00
Non Operating Utilities/SW						\$641,952			\$641,952	\$3.64	\$3.64
Other Non-Operating	-\$500,000	-\$408,219			-\$862,250	-\$74,558	-\$15,800	-\$3,350	-\$1,864,177	-\$10.57	\$0.00
Sub-Total									\$0	\$0.00	\$0.00
Fund Balance	\$14,508,064	\$11,149,718		\$1,661,165	\$1,369,085	\$28,052,288	\$1,314,480	\$56,000	\$58,110,800	\$329.43	\$0.00
Interfund Transfer	\$4,316,824	\$3,922,940	\$901,270	\$5,009,470	\$165,000	\$2,765,000	\$500,000	\$2,358,052	\$19,938,556	\$113.03	\$0.00
TOTAL	\$124,593,319	\$79,102,596	\$4,464,012	\$12,833,312	\$24,765,476	\$78,318,853	\$18,979,407	\$2,558,202	\$345,615,177	\$1,959.27	\$331.36

Source: Martin County, August 2009.

TABLE 20
UNIT VALUES 2009=100%

Values - per Acre	
Citrus	\$800
Hotel	\$400,000
Retail	\$450,000
Office	\$350,000
Industrial	\$250,000
Private Open Space	\$3,000
Values - per FT ² or Room	
Hotel per Room	\$150,000
Retail per Foot	\$150
Office per Foot	\$120
Industrial per Foot	\$65

**TABLE 21
TAXABLE VALUES OF SUNRISE GROVE
2010 TO BUILDOUT
2009 = 100%**

Taxable Value	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Land											
Citrus	\$1,426,312	\$1,426,312	\$1,426,312	\$1,141,050	\$998,418	\$855,787	\$713,156	\$570,525	\$427,894	\$285,262	\$142,631
Hotel	\$0	\$0	\$0	\$2,000,000	\$2,000,000	\$2,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000
Retail	\$0	\$0	\$0	\$1,350,000	\$2,250,000	\$3,150,000	\$4,050,000	\$4,950,000	\$5,850,000	\$6,750,000	\$7,650,000
Office	\$0	\$0	\$0	\$5,355,000	\$10,710,000	\$16,065,000	\$21,420,000	\$26,775,000	\$32,130,000	\$37,485,000	\$42,840,000
Industrial	\$0	\$0	\$0	\$9,337,500	\$28,012,500	\$46,687,500	\$65,362,500	\$84,037,500	\$102,712,500	\$121,387,500	\$140,062,500
Infrastructure											
Open Space											
Public	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Private	\$0	\$0	\$0	\$743,784	\$1,002,651	\$1,192,518	\$1,436,385	\$1,626,252	\$1,885,119	\$2,074,986	\$2,333,853
Improvements											
Hotel	\$0	\$0	\$0	\$0	\$37,500,000	\$37,500,000	\$37,500,000	\$75,000,000	\$75,000,000	\$75,000,000	\$75,000,000
Retail	\$0	\$0	\$0	\$0	\$4,500,000	\$7,500,000	\$10,500,000	\$13,500,000	\$16,500,000	\$19,500,000	\$22,500,000
Office	\$0	\$0	\$0	\$0	\$12,000,000	\$24,000,000	\$36,000,000	\$48,000,000	\$60,000,000	\$72,000,000	\$84,000,000
Industrial	\$0	\$0	\$0	\$0	\$32,500,000	\$65,000,000	\$97,500,000	\$130,000,000	\$162,500,000	\$195,000,000	\$227,500,000
Taxable Value	\$1,426,312	\$1,426,312	\$1,426,312	\$19,927,334	\$131,473,569	\$203,950,805	\$278,482,041	\$388,459,277	\$461,005,513	\$533,482,748	\$606,028,984
Taxable Value at 95%	\$1,354,996	\$1,354,996	\$1,354,996	\$18,930,967	\$124,899,891	\$193,753,265	\$264,557,939	\$369,036,313	\$437,955,237	\$506,808,611	\$575,727,535

TABLE 21 CONTINUED

Taxable Value	2021	2022	2023	2024	2025	2026	2027	2028	BUILDOUT
Land									
Citrus	\$0								
Hotel	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000
Retail	\$8,550,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000	\$9,000,000
Office	\$48,195,000	\$53,550,000	\$53,550,000	\$53,550,000	\$53,550,000	\$53,550,000	\$53,550,000	\$53,550,000	\$53,550,000
Industrial	\$158,737,500	\$177,412,500	\$186,750,000	\$186,750,000	\$186,750,000	\$186,750,000	\$186,750,000	\$186,750,000	\$186,750,000
Infrastructure									
Open Space									
Public	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Private	\$2,523,720	\$2,250,720	\$2,138,670	\$2,138,670	\$2,138,670	\$2,138,670	\$2,138,670	\$2,138,670	\$2,138,670
Improvements									
Hotel	\$75,000,000	\$75,000,000	\$75,000,000	\$75,000,000	\$75,000,000	\$75,000,000	\$75,000,000	\$75,000,000	\$75,000,000
Retail	\$25,500,000	\$28,500,000	\$30,000,000	\$30,000,000	\$30,000,000	\$30,000,000	\$30,000,000	\$30,000,000	\$30,000,000
Office	\$96,000,000	\$108,000,000	\$120,000,000	\$120,000,000	\$120,000,000	\$120,000,000	\$120,000,000	\$120,000,000	\$120,000,000
Industrial	\$260,000,000	\$292,500,000	\$325,000,000	\$325,000,000	\$325,000,000	\$325,000,000	\$325,000,000	\$325,000,000	\$325,000,000
Taxable Value	\$678,506,220	\$750,213,220	\$805,438,670	\$805,438,670	\$805,438,670	\$805,438,670	\$805,438,670	\$805,438,670	\$805,438,670
Taxable Value at 95%	\$644,580,909	\$712,702,559	\$765,166,737	\$765,166,737	\$765,166,737	\$765,166,737	\$765,166,737	\$765,166,737	\$765,166,737

**TABLE 22
OPERATING REVENUES 2010-BUILDOUT**

REVENUES		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Ad Valorem	Millage										
County Gen Fund	5.456	\$7,393	\$7,393	\$7,393	\$103,287	\$681,454	\$1,057,118	\$1,443,428	\$2,013,462	\$2,389,484	\$2,765,148
County Bonds	0.141	\$191	\$191	\$191	\$2,669	\$17,611	\$27,319	\$37,303	\$52,034	\$61,752	\$71,460
Children Services	0.384	\$520	\$520	\$520	\$7,269	\$47,962	\$74,401	\$101,590	\$141,710	\$168,175	\$194,615
Western 1 MSTU	0.006	\$8	\$8	\$8	\$114	\$749	\$1,163	\$1,587	\$2,214	\$2,628	\$3,041
MSTU Parks	0.139	\$188	\$188	\$188	\$2,631	\$17,361	\$26,932	\$36,774	\$51,296	\$60,876	\$70,446
MUST	0.310	\$420	\$420	\$420	\$5,869	\$38,719	\$60,064	\$82,013	\$114,401	\$135,766	\$157,111
MSTU Fire	2.317	\$3,140	\$3,140	\$3,140	\$43,863	\$289,393	\$448,926	\$612,981	\$855,057	\$1,014,742	\$1,174,276
Road Maint	0.152	\$206	\$206	\$206	\$2,878	\$18,985	\$29,450	\$40,213	\$56,094	\$66,569	\$77,035
To County		\$12,066	\$12,066	\$12,066	\$168,580	\$1,112,234	\$1,725,373	\$2,355,888	\$3,286,268	\$3,899,991	\$4,513,131
Schools	6.252	\$8,471	\$8,471	\$8,471	\$118,356	\$780,874	\$1,211,345	\$1,654,016	\$2,307,215	\$2,738,096	\$3,168,567
Inland Nav Dist	0.035	\$47	\$47	\$47	\$653	\$4,309	\$6,684	\$9,127	\$12,732	\$15,109	\$17,485
SFWMD	0.624	\$846	\$846	\$846	\$11,813	\$77,938	\$120,902	\$165,084	\$230,279	\$273,284	\$316,249
To Other		\$9,364	\$9,364	\$9,364	\$130,822	\$863,121	\$1,338,932	\$1,828,228	\$2,550,225	\$3,026,490	\$3,502,301
Total Ad Valorem		\$21,430	\$21,430	\$21,430	\$299,403	\$1,975,354	\$3,064,305	\$4,184,116	\$5,836,494	\$6,926,481	\$8,015,432
Non-Ad Valorem	per capita										
Sales & Use	\$104.82	\$0	\$0	\$0	\$0	\$64,823	\$114,992	\$165,161	\$226,756	\$276,925	\$327,094
Other Taxes	\$13.32	\$0	\$0	\$0	\$0	\$8,238	\$14,614	\$20,990	\$28,818	\$35,194	\$41,570
Permits & Fees	\$15.39	\$0	\$0	\$0	\$0	\$9,518	\$16,884	\$24,250	\$33,294	\$40,660	\$48,027
Grants	\$22.72	\$0	\$0	\$0	\$0	\$14,047	\$24,918	\$35,790	\$49,137	\$60,009	\$70,880
State Shared Rev.	\$97.14	\$0	\$0	\$0	\$0	\$60,073	\$106,566	\$153,058	\$210,139	\$256,632	\$303,124
Charges	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines and Forfeits	\$4.30	\$0	\$0	\$0	\$0	\$2,662	\$4,722	\$6,782	\$9,311	\$11,371	\$13,432
Interest Earnings	\$10.30	\$0	\$0	\$0	\$0	\$6,371	\$11,301	\$16,232	\$22,286	\$27,216	\$32,147
Misc Revenues	\$29.62	\$0	\$0	\$0	\$0	\$18,314	\$32,489	\$46,663	\$64,065	\$78,239	\$92,413
Assessments/Fee	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers	\$10.94	\$0	\$0	\$0	\$0	\$6,764	\$11,999	\$17,234	\$23,662	\$28,897	\$34,132
Debt Proceeds	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non Op. Utilities	\$3.64	\$0	\$0	\$0	\$0	\$2,250	\$3,992	\$5,734	\$7,872	\$9,614	\$11,356
Other Non-Op.	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interfund Transfer	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Ad		\$0	\$0	\$0	\$0	\$193,061	\$342,478	\$491,895	\$675,341	\$824,757	\$974,174
TOTAL REVENUES TO COUNTY		\$12,066	\$12,066	\$12,066	\$12,066	\$168,580	\$1,305,295	\$2,067,851	\$2,847,783	\$3,961,609	\$4,724,749

TABLE 22 Continued

REVENUES		2020	2021	2022	2023	2024	2025	2026	2027	2028	Buildout
Ad Valorem	Millage										
County Gen	5.456	\$3,141,1	\$3,516,833	\$3,888,505	\$4,174,750	\$4,174,750	\$4,174,750	\$4,174,750	\$4,174,750	\$4,174,750	\$4,174,750
County Bonds	0.141	\$81,178	\$90,886	\$100,491	\$107,889	\$107,889	\$107,889	\$107,889	\$107,889	\$107,889	\$107,889
Children	0.384	\$221,07	\$247,519	\$273,678	\$293,824	\$293,824	\$293,824	\$293,824	\$293,824	\$293,824	\$293,824
Western 1 MSTU	0.006	\$3,454	\$3,867	\$4,276	\$4,591	\$4,591	\$4,591	\$4,591	\$4,591	\$4,591	\$4,591
MSTU Parks	0.139	\$80,026	\$89,597	\$99,066	\$106,358	\$106,358	\$106,358	\$106,358	\$106,358	\$106,358	\$106,358
MUST	0.310	\$178,47	\$199,820	\$220,938	\$237,202	\$237,202	\$237,202	\$237,202	\$237,202	\$237,202	\$237,202
MSTU Fire	2.317	\$1,333,9	\$1,493,494	\$1,651,332	\$1,772,891	\$1,772,891	\$1,772,891	\$1,772,891	\$1,772,891	\$1,772,891	\$1,772,891
Road Maint	0.152	\$87,511	\$97,976	\$108,331	\$116,305	\$116,305	\$116,305	\$116,305	\$116,305	\$116,305	\$116,305
To County		\$5,126,8	\$5,739,993	\$6,346,616	\$6,813,810	\$6,813,810	\$6,813,810	\$6,813,810	\$6,813,810	\$6,813,810	\$6,813,810
Schools	6.252	\$3,599,4	\$4,029,920	\$4,455,816	\$4,783,822	\$4,783,822	\$4,783,822	\$4,783,822	\$4,783,822	\$4,783,822	\$4,783,822
Inland Nav Dist	0.035	\$19,863	\$22,238	\$24,588	\$26,398	\$26,398	\$26,398	\$26,398	\$26,398	\$26,398	\$26,398
SFWMD	0.624	\$359,25	\$402,218	\$444,726	\$477,464	\$477,464	\$477,464	\$477,464	\$477,464	\$477,464	\$477,464
To Other		\$3,978,5	\$4,454,376	\$4,925,131	\$5,287,685	\$5,287,685	\$5,287,685	\$5,287,685	\$5,287,685	\$5,287,685	\$5,287,685
Total Ad Valorem		\$9,105,4	\$10,194,36	\$11,271,74	\$12,101,49	\$12,101,49	\$12,101,49	\$12,101,49	\$12,101,49	\$12,101,49	\$12,101,49
Non-Ad Valorem	per capita										
Sales & Use	\$104.82	\$377,26	\$427,432	\$477,600	\$524,541	\$524,541	\$524,541	\$524,541	\$524,541	\$524,541	\$524,541
Other Taxes	\$13.32	\$47,946	\$54,322	\$60,698	\$66,663	\$66,663	\$66,663	\$66,663	\$66,663	\$66,663	\$66,663
Permits & Fees	\$15.39	\$55,393	\$62,759	\$70,125	\$77,017	\$77,017	\$77,017	\$77,017	\$77,017	\$77,017	\$77,017
Grants	\$22.72	\$81,751	\$92,623	\$103,494	\$113,666	\$113,666	\$113,666	\$113,666	\$113,666	\$113,666	\$113,666
State Shared	\$97.14	\$349,61	\$396,109	\$442,602	\$486,102	\$486,102	\$486,102	\$486,102	\$486,102	\$486,102	\$486,102
Charges	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines and	\$4.30	\$15,492	\$17,552	\$19,612	\$21,539	\$21,539	\$21,539	\$21,539	\$21,539	\$21,539	\$21,539
Interest Earnings	\$10.30	\$37,077	\$42,008	\$46,939	\$51,552	\$51,552	\$51,552	\$51,552	\$51,552	\$51,552	\$51,552
Misc Revenues	\$29.62	\$106,58	\$120,762	\$134,936	\$148,198	\$148,198	\$148,198	\$148,198	\$148,198	\$148,198	\$148,198
Assessments/Fe	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers	\$10.94	\$39,367	\$44,602	\$49,837	\$54,736	\$54,736	\$54,736	\$54,736	\$54,736	\$54,736	\$54,736
Debt Proceeds	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non Op. Utilities	\$3.64	\$13,097	\$14,839	\$16,581	\$18,210	\$18,210	\$18,210	\$18,210	\$18,210	\$18,210	\$18,210
Other Non-Op.	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interfund	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Ad		\$1,123,5	\$1,273,007	\$1,422,424	\$1,562,225	\$1,562,225	\$1,562,225	\$1,562,225	\$1,562,225	\$1,562,225	\$1,562,225
TOTAL REVENUES TO COUNTY		\$12,066	\$6,250,444	\$7,013,000	\$7,769,040	\$8,376,034	\$8,376,034	\$8,376,034	\$8,376,034	\$8,376,034	\$8,376,034

**TABLE 23
OPERATING EXPENSES 2010-BUILDOUT**

		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
EXPENSES	per Capita										
Administration	\$60.58	\$0	\$0	\$0	\$0	\$37,464	\$66,458	\$95,452	\$131,050	\$160,044	\$189,038
Airport	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building	\$19.25	\$0	\$0	\$0	\$0	\$11,902	\$21,114	\$30,325	\$41,634	\$50,846	\$60,057
Capital Improvement Plan	\$127.19	\$0	\$0	\$0	\$0	\$78,654	\$139,527	\$200,399	\$275,136	\$336,009	\$396,882
Commission Mstu	\$1.31	\$0	\$0	\$0	\$0	\$809	\$1,435	\$2,060	\$2,829	\$3,455	\$4,081
Community Development	\$2.59	\$0	\$0	\$0	\$0	\$1,599	\$2,837	\$4,075	\$5,595	\$6,833	\$8,071
County Attorney	\$6.11	\$0	\$0	\$0	\$0	\$3,777	\$6,699	\$9,622	\$13,211	\$16,134	\$19,056
Fire Rescue	\$219.80	\$0	\$0	\$0	\$0	\$135,926	\$241,124	\$346,322	\$475,478	\$580,676	\$685,873
Engineering	\$82.24	\$0	\$0	\$0	\$0	\$50,856	\$90,215	\$129,575	\$177,898	\$217,257	\$256,616
General Services	\$50.86	\$0	\$0	\$0	\$0	\$31,453	\$55,795	\$80,137	\$110,023	\$134,366	\$158,708
Growth Management	\$9.57	\$0	\$0	\$0	\$0	\$5,917	\$10,496	\$15,075	\$20,697	\$25,276	\$29,855
Info Technology Services	\$17.17	\$0	\$0	\$0	\$0	\$10,618	\$18,835	\$27,053	\$37,142	\$45,359	\$53,577
Library	\$17.95	\$0	\$0	\$0	\$0	\$11,099	\$19,689	\$28,279	\$38,825	\$47,415	\$56,005
Parks And Recreation*	\$38.64	\$0	\$0	\$0	\$0	\$4,212	\$4,212	\$4,212	\$8,423	\$8,423	\$8,423
Technology Impr Plan	\$23.78	\$0	\$0	\$0	\$0	\$14,706	\$26,088	\$37,469	\$51,443	\$62,825	\$74,206
Utilities & Solid Waste	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clerk	\$6.22	\$0	\$0	\$0	\$0	\$3,848	\$6,825	\$9,803	\$13,459	\$16,437	\$19,415
Property Appraiser	\$18.66	\$0	\$0	\$0	\$0	\$11,542	\$20,475	\$29,409	\$40,376	\$49,309	\$58,242
Sheriff	\$334.17	\$0	\$0	\$0	\$0	\$206,654	\$366,590	\$526,526	\$722,887	\$882,823	\$1,042,759
Sheriff Non-Departmental	\$9.07	\$0	\$0	\$0	\$0	\$5,612	\$9,954	\$14,297	\$19,629	\$23,972	\$28,315
State Judicial/Agencies	\$10.87	\$0	\$0	\$0	\$0	\$6,721	\$11,922	\$17,123	\$23,509	\$28,710	\$33,911
Supervisor Of Elections	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Collector	\$26.77	\$0	\$0	\$0	\$0	\$16,556	\$29,368	\$42,181	\$57,912	\$70,725	\$83,538
Non-Departmental	\$39.63	\$0	\$0	\$0	\$0	\$24,506	\$43,473	\$62,439	\$85,725	\$104,692	\$123,658
Risk Management	\$101.58	\$0	\$0	\$0	\$0	\$62,818	\$111,435	\$160,052	\$219,741	\$268,358	\$316,975
Economic Development	\$1.58	\$0	\$0	\$0	\$0	\$978	\$1,735	\$2,492	\$3,421	\$4,178	\$4,935
Grants & Aid/Service	\$3.07	\$0	\$0	\$0	\$0	\$1,896	\$3,363	\$4,830	\$6,631	\$8,098	\$9,565
Debt Service	\$120.04	\$0	\$0	\$0	\$0	\$74,231	\$131,681	\$189,131	\$259,665	\$317,115	\$374,564
Budgeted Transfers	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub Total	\$1,348.70										
TOTAL EXPENSES		\$0	\$0	\$0	\$0	\$814,352	\$1,441,345	\$2,068,339	\$2,842,341	\$3,469,335	\$4,096,328
NET OPERATING BALANCE		\$12,066	\$12,066	\$12,066	\$168,580	\$490,943	\$626,506	\$779,444	\$1,119,268	\$1,255,414	\$1,390,976

TABLE 22 Continued

	2020	2021	2022	2023	2024	2025	2026	2027	2028	Buildout
EXPENSES										
Administration	\$218,032	\$247,027	\$276,021	\$303,149	\$303,149	\$303,149	\$303,149	\$303,149	\$303,149	\$303,149
Airport	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building	\$69,269	\$78,480	\$87,692	\$96,311	\$96,311	\$96,311	\$96,311	\$96,311	\$96,311	\$96,311
Capital Improvement Plan	\$457,754	\$518,627	\$579,500	\$636,455	\$636,455	\$636,455	\$636,455	\$636,455	\$636,455	\$636,455
Commission Mstu	\$4,707	\$5,333	\$5,958	\$6,544	\$6,544	\$6,544	\$6,544	\$6,544	\$6,544	\$6,544
Community Development	\$9,309	\$10,547	\$11,785	\$12,943	\$12,943	\$12,943	\$12,943	\$12,943	\$12,943	\$12,943
County Attorney	\$21,979	\$24,902	\$27,825	\$30,560	\$30,560	\$30,560	\$30,560	\$30,560	\$30,560	\$30,560
Fire Rescue	\$791,071	\$896,269	\$1,001,46	\$1,099,89	\$1,099,89	\$1,099,89	\$1,099,89	\$1,099,89	\$1,099,89	\$1,099,89
Engineering	\$295,975	\$335,335	\$374,694	\$411,520	\$411,520	\$411,520	\$411,520	\$411,520	\$411,520	\$411,520
General Services	\$183,050	\$207,393	\$231,735	\$254,511	\$254,511	\$254,511	\$254,511	\$254,511	\$254,511	\$254,511
Growth Management	\$34,435	\$39,014	\$43,593	\$47,877	\$47,877	\$47,877	\$47,877	\$47,877	\$47,877	\$47,877
Info Technology Services	\$61,794	\$70,012	\$78,229	\$85,918	\$85,918	\$85,918	\$85,918	\$85,918	\$85,918	\$85,918
Library	\$64,595	\$73,185	\$81,775	\$89,812	\$89,812	\$89,812	\$89,812	\$89,812	\$89,812	\$89,812
Parks And Recreation*	\$8,423	\$8,423	\$8,423	\$8,423	\$8,423	\$8,423	\$8,423	\$8,423	\$8,423	\$8,423
Technology Impr Plan	\$85,588	\$96,969	\$108,351	\$119,000	\$119,000	\$119,000	\$119,000	\$119,000	\$119,000	\$119,000
Utilities & Solid Waste	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clerk	\$22,393	\$25,370	\$28,348	\$31,134	\$31,134	\$31,134	\$31,134	\$31,134	\$31,134	\$31,134
Property Appraiser	\$67,175	\$76,108	\$85,041	\$93,400	\$93,400	\$93,400	\$93,400	\$93,400	\$93,400	\$93,400
Sheriff	\$1,202,69	\$1,362,63	\$1,522,56	\$1,672,21	\$1,672,21	\$1,672,21	\$1,672,21	\$1,672,21	\$1,672,21	\$1,672,21
Sheriff Non-Departmental	\$32,658	\$37,001	\$41,344	\$45,407	\$45,407	\$45,407	\$45,407	\$45,407	\$45,407	\$45,407
State Judicial/Agencies	\$39,113	\$44,314	\$49,515	\$54,382	\$54,382	\$54,382	\$54,382	\$54,382	\$54,382	\$54,382
Supervisor Of Elections	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Collector	\$96,351	\$109,164	\$121,976	\$133,965	\$133,965	\$133,965	\$133,965	\$133,965	\$133,965	\$133,965
Non-Departmental	\$142,624	\$161,591	\$180,557	\$198,303	\$198,303	\$198,303	\$198,303	\$198,303	\$198,303	\$198,303
Risk Management	\$365,592	\$414,209	\$462,826	\$508,314	\$508,314	\$508,314	\$508,314	\$508,314	\$508,314	\$508,314
Economic Development	\$5,692	\$6,449	\$7,206	\$7,914	\$7,914	\$7,914	\$7,914	\$7,914	\$7,914	\$7,914
Grants & Aid/Service	\$11,033	\$12,500	\$13,967	\$15,340	\$15,340	\$15,340	\$15,340	\$15,340	\$15,340	\$15,340
Debt Service	\$432,014	\$489,464	\$546,914	\$600,667	\$600,667	\$600,667	\$600,667	\$600,667	\$600,667	\$600,667
Budgeted Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub Total										
TOTAL EXPENSES	\$4,723,32	\$5,350,31	\$5,977,31	\$6,563,95	\$6,563,95	\$6,563,95	\$6,563,95	\$6,563,95	\$6,563,95	\$6,563,95
NET OPERATING	\$1,527,12	\$1,662,68	\$1,791,73	\$1,812,08	\$1,812,08	\$1,812,08	\$1,812,08	\$1,812,08	\$1,812,08	\$1,812,08

*The population served with parks and recreation is 500 functional population of the hotels.

5. Fiscal Impact

Table 24 shows an annual operating surplus of \$1,812,081. Recall that there was a capital deficit of \$2,390,992. This deficit will be made up by the fourth year of operation, 2017. After 2017 Martin County should enjoy a fiscal surplus each year.

**TABLE 24
NET OPERATING IMPACT
AT BUILDOUT**

Annual Revenues	
Ad Valorem	\$6,813,810
Non-Ad Valorem	\$1,562,225
Total	\$8,376,034
Annual Expenses	\$6,563,954
Annual Operating Balance	\$1,812,081

All of the values discussed above are either 2008 or 2009. No adjustments have been made to any increases that may occur, either to costs or revenues.