



NORTH PORT

MOBILITY AND CONNECTIVITY PLAN

City Commission Meeting Mobility Plan Financing



March 8, 2022

Mobility Plan Financing MF Revenue Forecast (ALT-1) - DRAFT

Scenario 1 - All Improvements

Period	Revenue Based on Initial Mobility Fees	Revenue Before 1st Fee Increase	Revenue After Fee Increase 1	Revenue After Fee Increase 2	Revenue After Fee Increase 3	Revenue After Fee Increase 4	Revenue After Fee Increase 5	Total Revenue
	Fee Increase Year:	N/A	2026	2030	2034	2038	2042	
	Average Fee Increase:	N/A	56.01%	56.01%	56.01%	56.01%	56.01%	
2022-2026	\$ 30,401,673.63	\$30,401,674						\$30,401,674
2027-2030	\$ 27,417,257.76		\$42,773,227					\$42,773,227
2031-2034	\$ 30,521,636.29			\$74,285,459				\$74,285,459
2035-2040	\$ 52,422,862.41				\$132,700,778	\$103,512,184		\$236,212,962
2041-2045	\$ 50,701,743.22					\$85,811,767	\$334,683,923	\$420,495,689
	\$ 191,465,173.30	\$30,401,674	\$42,773,227	\$74,285,459	\$132,700,778	\$189,323,951	\$334,683,923	\$804,169,010
							Total Cost Adjusted for Inflation:	\$804,169,010
							Additional Revenue Needed (Adjusted for Inflation):	(\$0)
							Additional Revenue Needed (Present Value):	(\$0)

Scenario 2 - Without Price Blvd Phase III

Period	Revenue Based on Initial Mobility Fees	Revenue Before 1st Fee Increase	Revenue After Fee Increase 1	Revenue After Fee Increase 2	Revenue After Fee Increase 3	Revenue After Fee Increase 4	Revenue After Fee Increase 5	Total Revenue
	Fee Increase Year:	N/A	2026	2030	2034	2038	2042	
	Average Fee Increase:	N/A	48.70%	48.70%	48.70%	48.70%	48.70%	
2022-2026	\$ 27,525,174.75	\$27,525,175						\$27,525,175
2027-2030	\$ 24,843,006.30		\$36,942,632					\$36,942,632
2031-2034	\$ 27,676,742.44			\$61,201,537				\$61,201,537
2035-2040	\$ 47,584,431.15				\$104,314,495	\$77,560,097		\$181,874,591
2041-2045	\$ 46,075,677.21					\$64,372,207	\$239,310,681	\$303,682,888
	\$ 173,705,031.85	\$27,525,175	\$36,942,632	\$61,201,537	\$104,314,495	\$141,932,303	\$239,310,681	\$611,226,822
							Total Cost Adjusted for Inflation:	\$611,226,822
							Additional Revenue Needed (Adjusted for Inflation):	\$0
							Additional Revenue Needed (Present Value):	\$0

Foot Notes:

- Mobility-fee revenue estimates assume that approximately 90% of new development will occur outside activity centers (OAC)
- Mobility-fee revenue estimates assume that approximately 10% of new development will occur within activity centers (AC)
- An average annual construction-cost inflation rate of 3.3 percent was assumed to estimate the total cost adjusted for inflation.

Mobility Plan Financing MF Revenue Forecast (ALT-2) - DRAFT

Scenario 1 - All Improvements

Period	Revenue Based on Initial Mobility Fees	Revenue Before 1st Fee Increase	Revenue After Fee Increase 1	Revenue After Fee Increase 2	Revenue After Fee Increase 3	Revenue After Fee Increase 4	Revenue After Fee Increase 5	Total Revenue
Fee Increase Year:		N/A	2026	2030	2034	2038	2042	
Average Fee Increase:		N/A	40.00%	40.00%	40.00%	40.00%	40.00%	
2022-2026	\$ 30,401,673.63	\$30,401,674						\$30,401,674
2027-2030	\$ 27,417,257.76		\$38,384,161					\$38,384,161
2031-2034	\$ 30,521,636.29			\$59,822,407				\$59,822,407
2035-2040	\$ 52,422,862.41				\$95,898,890	\$67,129,223		\$163,028,112
2041-2045	\$ 50,701,743.22					\$55,650,233	\$194,775,817	\$250,426,050
	\$ 191,465,173.30	\$30,401,674	\$38,384,161	\$59,822,407	\$95,898,890	\$122,779,456	\$194,775,817	\$542,062,404
Total Cost Adjusted for Inflation:								\$804,169,010
Additional Revenue Needed (Adjusted for Inflation):								\$262,106,606
Additional Revenue Needed (Approximate Present Value):								\$131,053,303

Scenario 2 - Without Price Blvd Phase III

Period	Revenue Based on Initial Mobility Fees	Revenue Before 1st Fee Increase	Revenue After Fee Increase 1	Revenue After Fee Increase 2	Revenue After Fee Increase 3	Revenue After Fee Increase 4	Revenue After Fee Increase 5	Total Revenue
Fee Increase Year:		N/A	2026	2030	2034	2038	2042	
Average Fee Increase:		N/A	37.50%	37.50%	37.50%	37.50%	37.50%	
2022-2026	\$ 27,525,174.75	\$27,525,175						\$27,525,175
2027-2030	\$ 24,843,006.30		\$34,159,134					\$34,159,134
2031-2034	\$ 27,676,742.44			\$52,326,341				\$52,326,341
2035-2040	\$ 47,584,431.15				\$82,467,289	\$56,696,261		\$139,163,550
2041-2045	\$ 46,075,677.21					\$47,055,942	\$161,754,802	\$208,810,744
	\$ 173,705,031.85	\$27,525,175	\$34,159,134	\$52,326,341	\$82,467,289	\$103,752,203	\$161,754,802	\$461,984,944
Total Cost Adjusted for Inflation:								\$611,226,822
Additional Revenue Needed (Adjusted for Inflation):								\$149,241,878
Additional Revenue Needed (Approximate Present Value):								\$74,620,939

Foot Notes:

- Mobility-fee revenue estimates assume that approximately 90% of new development will occur outside activity centers (OAC)
- Mobility-fee revenue estimates assume that approximately 10% of new development will occur within activity centers (AC)
- An average annual construction-cost inflation rate of 3.3 percent was assumed to estimate the total cost adjusted for inflation.



MF + OS Revenue Forecast – EXAMPLE 1

Scenario 1 - All Improvements

Period	Mobility-Fee Revenue (Assuming Fee Increases)	Ad Valorem Tax	Fuel Tax	Infrastructure Sales Tax	1/2 Cent Local Sales Tax	Total
	Avg Increase = 40.00%	0.70	0.50	42.29%	Not Available	
	New Development 90% OAC / 10% AC	(Mills) Exist Millage Rate = 3.7667 Max. Millage Rate = 10	(Cents per gallon) City's max share = 2.07 cts/gal	of City's Share	Assumed to be dedicated to other purposes	
2022-2026	\$30,401,674	\$19,731,855	\$719,401	\$26,643,966	\$0	\$77,496,895
2027-2030	\$38,384,161	\$17,187,669	\$521,778	\$22,372,843	\$0	\$78,466,451
2031-2034	\$59,822,407	\$18,775,911	\$483,989	\$23,212,591	\$0	\$102,294,899
2035-2040	\$163,028,112	\$32,060,220	\$670,284	\$36,259,787	\$0	\$232,018,403
2041-2045	\$250,426,050	\$31,489,561	\$519,050	\$31,457,701	\$0	\$313,892,362
	\$542,062,404	\$119,245,216	\$2,914,502	\$139,946,888	\$0	\$804,169,010
				Total Cost Adjusted for Inflation:		\$804,169,010
				Additional Revenue Needed (Adjusted for Inflation):		\$0
				Additional Revenue Needed (Approximate Present Value):		\$0

Scenario 2 - Without Price Blvd Phase III

Period	Mobility-Fee Revenue (Assuming Fee Increases)	Ad Valorem Tax	Fuel Tax	Infrastructure Sales Tax	1/2 Cent Local Sales Tax	Total
	Avg Increase = 37.50%	0.59	0.45	13.94%	Not Available	
	New Development 90% OAC / 10% AC	(Mills) Exist Millage Rate = 3.7667 Max. Millage Rate = 10	(Cents per gallon) City's max share = 2.07 cts/gal	of City's Share	Assumed to be dedicated to other purposes	
2022-2026	\$27,525,175	\$16,631,135	\$647,461	\$8,779,119	\$0	\$53,582,889
2027-2030	\$34,159,134	\$14,486,750	\$469,600	\$7,371,795	\$0	\$56,487,278
2031-2034	\$52,326,341	\$15,825,411	\$435,590	\$7,648,490	\$0	\$76,235,832
2035-2040	\$139,163,550	\$27,022,185	\$603,255	\$11,947,508	\$0	\$178,736,498
2041-2045	\$208,810,744	\$26,541,201	\$467,145	\$10,365,233	\$0	\$246,184,324
	\$461,984,944	\$100,506,682	\$2,623,052	\$46,112,144	\$0	\$611,226,822
				Total Cost Adjusted for Inflation:		\$611,226,822
				Additional Revenue Needed (Adjusted for Inflation):		\$0
				Additional Revenue Needed (Approximate Present Value):		\$0

MF + OS Revenue Forecast – EXAMPLE 2

Scenario 1 - All Improvements

Period	Mobility-Fee Revenue (Assuming Fee Increases)	Ad Valorem Tax	Fuel Tax	Infrastructure Sales Tax	1/2 Cent Local Sales Tax	Total
	Avg Increase = 31.25%	0.70	0.50	75.00%	Not Available	
	New Development 90% OAC / 10% AC	(Mills) Exist Millage Rate = 3.7667 Max. Millage Rate = 10	(Cents per gallon) City's max share = 2.07 cts/gal	of City's Share	Assumed to be dedicated to other purposes	
2022-2026	\$30,401,674	\$19,731,855	\$719,401	\$47,246,701	\$0	\$98,099,630
2027-2030	\$35,984,251	\$17,187,669	\$521,778	\$39,672,886	\$0	\$93,366,584
2031-2034	\$52,575,659	\$18,775,911	\$483,989	\$41,161,978	\$0	\$112,997,537
2035-2040	\$130,862,868	\$32,060,220	\$670,284	\$64,298,058	\$0	\$227,891,430
2041-2045	\$184,022,509	\$31,489,561	\$519,050	\$55,782,708	\$0	\$271,813,828
	\$433,846,962	\$119,245,216	\$2,914,502	\$248,162,330	\$0	\$804,169,010
				Total Cost Adjusted for Inflation:		\$804,169,010
				Additional Revenue Needed (Adjusted for Inflation):		\$0
				Additional Revenue Needed (Approximate Present Value):		\$0

Scenario 2 - Without Price Blvd Phase III

Period	Mobility-Fee Revenue (Assuming Fee Increases)	Ad Valorem Tax	Fuel Tax	Infrastructure Sales Tax	1/2 Cent Local Sales Tax	Total
	Avg Increase = 15.30%	0.59	0.45	75.00%	Not Available	
	New Development 90% OAC / 10% AC	(Mills) Exist Millage Rate = 3.7667 Max. Millage Rate = 10	(Cents per gallon) City's max share = 2.07 cts/gal	of City's Share	Assumed to be dedicated to other purposes	
2022-2026	\$27,525,175	\$16,631,135	\$647,461	\$47,246,701	\$0	\$92,050,471
2027-2030	\$28,643,411	\$14,486,750	\$469,600	\$39,672,886	\$0	\$83,272,646
2031-2034	\$36,792,232	\$15,825,411	\$435,590	\$41,161,978	\$0	\$94,215,211
2035-2040	\$76,652,470	\$27,022,185	\$603,255	\$64,298,058	\$0	\$168,575,969
2041-2045	\$90,321,470	\$26,541,201	\$467,145	\$55,782,708	\$0	\$173,112,525
	\$259,934,758	\$100,506,682	\$2,623,052	\$248,162,330	\$0	\$611,226,822
				Total Cost Adjusted for Inflation:		\$611,226,822
				Additional Revenue Needed (Adjusted for Inflation):		\$0
				Additional Revenue Needed (Approximate Present Value):		\$0

MF + OS Revenue Forecast - Footnotes

Foot Notes:

- Mobility-fee revenue estimates assume that approximately 90% of new development will occur outside activity centers (OAC)

- Mobility-fee revenue estimates assume that approximately 10% of new development will occur within activity centers (AC)

- An average annual construction-cost inflation rate of 3.3 percent was assumed to estimate the total cost adjusted for inflation.

- Motor fuel and sales taxes are collected on a county-wide basis, and distributed to municipalities based on the percentage of population in the city vs county.

- These forecasts increase the percentage of county population that is in the City of North Port from 17.3% in 2021 to 26.7% in 2045.

- Revenues collected in future years are discounted to year 2022 values by FDOT construction cost inflation factor of approximately 3.3 percent per year.

- Tax revenue estimates in the above table differ from forecasts provided by the City, and are subject to adjustment as a result of further discussions with City staff.

- Fuel Tax and Sales Tax Revenues estimated above reflect the portion of county-levied taxes that are allocated to the City of North Port.



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