

**Lee County Board Of County Commissioners
Agenda Item Summary**

Blue Sheet No. 20031201

1. REQUESTED MOTION: Approve Memorandum of Agreement from the Florida Department of Transportation for \$1,500,000.00 interest free loan from the Toll Facilities Revolving Trust Fund. Also, approve Authorizing Resolution and Budget Amendment Resolution for the Chairman to execute on behalf of the BOCC. Also, amend FY 04-08 Capital Improvement Program for partial funding for the design of a replacement for the existing Sanibel Island Causeway (CT867) Structure A.

WHY ACTION IS NECESSARY: Requires BOCC approval for agreements and resolutions.

WHAT ACTION ACCOMPLISHES: Allows Department of Transportation interest free money for the design of the Sanibel Island Causeway Improvements, Structure A.

2. DEPARTMENTAL CATEGORY:
COMMISSION DISTRICT #

C9B

3. MEETING DATE:

10-28-2003

4. AGENDA:

CONSENT
ADMINISTRATIVE
APPEALS

PUBLIC
WALK ON

TIME REQUIRED:

5. REQUIREMENT/PURPOSE:
(Specify)

STATUTE
 ORDINANCE
 ADMIN.
 CODE
 OTHER

6. REQUESTOR OF INFORMATION:

A. COMMISSIONER
B. DEPARTMENT Transportation
C. DIVISION

BY: Scott M. Gilbertson

7. BACKGROUND: The existing Sanibel Causeway was constructed in 1963 and joins the southeast end of Sanibel Island to the mainland of Lee County. Structure A is an existing bascule bridge 2078 feet in length, 28 feet curb to curb, 3'1 1/2" safety curb with post and beam traffic rail. Due to the age of the facility, maintenance is becoming an issue. The interest free loan will be utilized for the engineering design of replacement for existing Sanibel Island Causeway Structure A, designing the roadway approaches to the structure and providing for removal of the existing Structure A.

Funds should be posted upon appropriation to the following account: 20581442145.506540

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

| A Department Director | B Purchasing or Contracts | C Human Resources | D Other | E County Attorney | F Budget Services | | | | G County Manager |
|-----------------------------|------------------------------------|-------------------------|-----------------|-------------------------|----------------------|-----------------|-----------------|-----------------|---------------------|
| <i>10/13/03</i> | <i>10/10</i> | NA | <i>10/10/03</i> | <i>10/13/03</i> | <i>10/14/03</i> | <i>10/13/03</i> | <i>10/13/03</i> | <i>10/13/03</i> | <i>10.20.03</i> |

10. COMMISSION ACTION:

APPROVED
 DENIED
 DEFERRED
 OTHER

| |
|-------------------------|
| Rec. by CoAtty |
| Date: 10/10/03 |
| Time: 2:45 PM |
| Forwarded To: |
| <i>10/10/03 3:13 PM</i> |

| |
|----------------------|
| RECEIVED BY |
| COUNTY ADMIN: |
| <i>10/10/03</i> |
| <i>3:20 pm 507</i> |
| COUNTY ADMIN |
| FORWARDED TO: |
| <i>10/10/03</i> |

RESOLUTION

Amending the Fund 42145 FDOT Loan-Sanibel Span A budget to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the fiscal year 2003-2004.

WHEREAS, in compliance with the Florida Statutes 129.06(2), it is the desire of the Board of County Commissioners of Lee County, Florida, to amend Fund 42145 FDOT Loan-Sanibel Span A budget for \$1,500,000 of revenues from a FDOT Loan agreement and an appropriation of a like amount into an expense account and;

WHEREAS, the Fund 42145 FDOT Loan-Sanibel Span A budget shall be amended to include the following amounts which were previously not included.

| ESTIMATED REVENUES | | |
|----------------------------------|-----------------------------------|-------------|
| Prior Total: | | \$0 |
| Additions | | |
| 20581442145.384000.9004 | State of Florida – Revolving Loan | \$1,500,000 |
| Amended Total Estimated Revenues | | \$1,500,000 |

| APPROPRIATIONS | | |
|------------------------------|--------------------------|-------------|
| Prior Total: | | \$0 |
| Additions | | |
| 20581442145.506540 | Improvement Construction | \$1,500,000 |
| Amended Total Appropriations | | \$1,500,000 |

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Fund 42145 FDOT Loan-Sanibel Span A budget is hereby amended to show the above additions to its Estimated Revenue and Appropriation accounts.

Duly voted upon and adopted in Chambers at a regular Public Hearing by the Board of County Commissioners on this ____ day of _____, 2003.

ATTEST:
CHARLIE GREEN, EX-OFFICIO CLERK

BOARD OF COUNTY COMMISSIONERS
LEE COUNTY, FLORIDA

By: _____
DEPUTY CLERK

CHAIRMAN

APPROVED AS TO FORM

DOC TYPE YB
LEDGER TYPE BA

OFFICE OF COUNTY ATTORNEY

Lee County Resolution No. _____

**A RESOLUTION AUTHORIZING LEE COUNTY TO ENTER
INTO A MEMORANDUM OF AGREEMENT WITH
THE FLORIDA DEPARTMENT OF TRANSPORTATION**

THIS IS A RESOLUTION of the Board Of County Commissioners, Lee County, Florida, a political subdivision of the State, authorizing the execution of a Memorandum Of Agreement with the Florida Department Of Transportation.

WHEREAS, Lee County, Florida, has the statutory authority to enter into an Agreement with the Florida Department Of Transportation in accordance with Section 338.251, Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS, LEE COUNTY, FLORIDA, that:

1. The Memorandum of Agreement for an interest free loan from the Toll Facilities Revolving Trust Fund in the sum of One Million Five Hundred Thousand Dollars (\$1,500,000.00) for the design of the Sanibel Island Causeway Improvements, Structure A, is hereby approved.
2. The Chairman of, and the Clerk to the Board of Lee County Commissioners are hereby authorized to execute said Agreement.
3. The Clerk of the Circuit Court s hereby authorized and directed to transmit one (1) certified copy of this Resolution to the Florida Department of Transportation along with the executed Agreements.

DONE AND ADOPTED with a quorum present and voting on this ____ day of _____, 2003.

ATTEST: CHARLIE GREEN

BOARD OF COUNTY COMMISSIONERS
LEE COUNTY, FLORIDA

By: _____
Deputy Clerk

By: _____
Chairman

APPROVED AS TO FORM:

By: _____
Office of the County Attorney

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
TOLL FACILITIES REVOLVING TRUST FUND
MEMORANDUM OF AGREEMENT

Financial Project No.: 413773-1-38-01

Contract No.: AND38

CSFA No.: 55.019

THIS AGREEMENT, made and entered into this day of , 2003, by and between the **LEE COUNTY**, hereinafter called "**ENTITY**", and the **STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION**, a component state agency, hereinafter called "**DEPARTMENT**."

W I T N E S S E T H:

WHEREAS, by and in accordance with the provisions of Section 338.251, Florida Statutes (F.S.), and Rule Chapter 14-88, Florida Administrative Code (F.A.C.), the **DEPARTMENT** is authorized, upon request of an entity or entities that desire to undertake revenue-producing road projects within a county or combination of contiguous counties, to advance from the Toll Facilities Revolving Trust Fund, hereinafter called "**FUND**," such moneys necessary and desirable in the judgment of the **DEPARTMENT** to conduct preliminary engineering studies, traffic and revenue studies, environmental impact studies, financial advisory services, engineering design, right-of-way map preparation, appropriate project-related professional services, and advanced right-of-way acquisition activities as defined by Chapter 14-88, F.A.C.

WHEREAS, the **ENTITY** has requested the **DEPARTMENT** to advance to the **ENTITY** an amount not to exceed **One Million Five Hundred Thousand Dollars (\$1,500,000)** from the **FUND** as partial funding for the design of a replacement for the existing Sanibel Island Causeway (CR867) Structure A, designing the roadway approaches to the structure and providing for removal of the existing bridge Structure A, hereinafter called the "**PROJECT**." Details of the project are specified in the application (Exhibit II). Exhibit II is attached and made a part of this Agreement.

WHEREAS, the **ENTITY** by Resolution # dated day of , 2003, a copy of which is attached hereto and made a part hereof, has authorized the Chair to execute this Memorandum of Agreement.

NOW, THEREFORE, THIS INDENTURE WITNESSETH: In consideration of the mutual covenants herein expressed and the benefits to accrue to the parties of this Agreement by advancement of the amount mentioned herein:

THE DEPARTMENT HEREBY COVENANTS AND AGREES: To advance out of the **FUND** an amount not to exceed **One Million Five Hundred Thousand Dollars (\$1,500,000)** to be paid to the **ENTITY** after determination that the **ENTITY** provided necessary documentation to the **DEPARTMENT** to establish that the application and project complies with Section 338.251, F.S. and Chapter 14-88, F.A.C.

THE PARTIES AGREE THAT: Provisions of 339.135(6)(a), F.S., are hereby incorporated:

"The Department, during any fiscal year, shall not expend money, incur any liability, or enter into any contract which, by its terms, involves the expenditure of money in excess of the amounts budgeted as available for expenditure during such fiscal year. Any contract verbal or written, made in violation of this subsection is null and void, and no money may be paid on such contract. The Department shall require a statement from the Comptroller of the Department that funds are available prior to entering into any such contract or other binding commitment of funds. Nothing herein contained shall prevent the making of contracts for periods exceeding one year, but any contract so made shall be executory only for the value of the services to be rendered or agreed to be paid for in succeeding fiscal years; and this paragraph shall be incorporated verbatim in all contracts of the Department which are for an amount in excess of \$25,000 and which have a term for a period of more than one year."

THE ENTITY HEREBY COVENANTS AND AGREES:

1. Funds advanced under this Agreement and interest derived from the investment of said funds shall be used by the **ENTITY** to implement the project as specified in this Agreement.

2. The **DEPARTMENT** shall hold the **ENTITY** accountable for compliance with all provisions of this Agreement, Section 338.251, F.S., and Chapter 14-88, F.A.C.

3. Upon execution of this Agreement by the **DEPARTMENT** and **ENTITY** and the satisfaction of special conditions by the **ENTITY**, (see Exhibit I), the **DEPARTMENT** shall start **FUND** advance processing (drawdown). In accordance with projected financial needs specified in approved project budgets in Exhibit II, the **DEPARTMENT** will drawdown and provide to the **ENTITY** the first and second quarters' financial requirements for awards of \$1,500,000 or less. Subsequent drawdowns shall be requested by the **ENTITY** semi-annually but no earlier than 60 days prior to the six month period to be financed. **ENTITY** drawdown requests shall be filed with the **DEPARTMENT** concurrently with project quarterly progress reports. For awards of more than \$1,500,000, subsequent drawdowns shall be made on an annual basis. Cumulative expenditures that result in savings each quarter shall be deducted from the requested funds of future drawdown requests.

4. Advances made from the **FUND** to the **ENTITY** shall be repaid as required by Subsections 338.251(4) and (9), F.S., including interest earnings accrued from the investment of advances.

(a) The **ENTITY** shall provide written notice to the **DEPARTMENT** at the times of initial bond issuances whether it elects to repay advances from: initial bond proceeds; or, on the basis of repayment schedules. When a repayment schedule option is selected, a schedule in the form of a resolution from the governing body of the **ENTITY** shall accompany the notification. When repayment is elected out of the initial bond issue proceeds, provision shall be made for such repayment in the bond resolution and repayable in full upon sale of the bonds.

(b) When bonds are not issued, repayment shall remain a requirement. In such case, a repayment schedule in the form of resolution from the governing body of the **ENTITY** shall be furnished the **DEPARTMENT** no later than 90 days prior to the end of the sixth year from the date of this Agreement. Repayments of principal and investment interest earnings shall begin no later than 7 years after the date of the advance, provided repayment shall be completed no later than 12 years after the date of the advance.

5. The **ENTITY** acknowledges that it shall be wholly responsible, to the extent permitted by law, for any claim, loss, damage, charge, cost, expense or cause of action, of any kind or nature whatsoever, or portion thereof, arising out of any act, action, neglect or omission by the **ENTITY**, the **ENTITY'S** assigns, agents, employees or officers relating to its work under this Agreement. The **ENTITY** further acknowledges that whether or not any claim, loss, damage, charge, cost expense or cause of action, or portion thereof, arose out of any act, action, neglect or omission by the **ENTITY**, the **ENTITY'S** assigns, agents, employees, or officers regarding works under this Agreement shall be as determined by a court of competent jurisdiction or administrative agency or other tribunal with authority to bind the parties. Moreover, the **ENTITY** shall actively cooperate and participate as required by the **DEPARTMENT** at the **ENTITY'S** expense at the initiation of any suit or administrative or other proceeding in any way related to or regarding the **ENTITY'S** work under this Agreement. The **ENTITY** will remain an active participating party throughout the duration of such suit or proceeding unless or until the court or tribunal conducting the suit or proceeding determines that the **ENTITY** has no liability for the damages claimed.

6. The **DEPARTMENT'S** District Secretary of District One shall actively participate in the selection of consultants with the **ENTITY**, and in the approval of the scope of work proposals and products by consultants.

7. The **ENTITY** shall comply with the provisions of:

- (a) Chapter 287, F.S. - Procurement of Personal Property and Services;
- (b) Chapter 119, F.S. - Public Records; and,
- (c) Chapter 3A-40, F.A.C.- Rules of the Bureau of Auditing.

8. The **ENTITY** is authorized to obligate and expend trust funds and interest earnings on the basis of approved project budgets, but is not authorized to use funds for administrative, audit, legal, contingency costs, or for those items prohibited by Rule 3A-40.103, F.A.C., except that legal costs may be advanced for the right-of-way acquisition process. No authority is granted to obligate or expend funds, or initiate or conduct activities that would result in the obligation of trust funds for items or activities that have not been authorized in approved project budgets, schedules or objectives. Any unauthorized expenditure of funds plus interest shall be immediately returned to the **DEPARTMENT** in accordance with a schedule approved by the **DEPARTMENT**. Amended project budgets, schedules and objectives can be requested by local government entities at any time after the execution of this Agreement but approval is at the discretion of the **DEPARTMENT** and shall be limited to achieving the objectives and activities first approved in the affected agreements.

9. The **ENTITY** shall structure and manage consultant contracts in phases to provide for the termination and payment for work to date if a candidate project is determined non-feasible.

10. Upon termination of the project, unspent proceeds (fund balances and interest earned) shall be immediately remitted to the **DEPARTMENT** by the **ENTITY**. The returned proceeds shall be counted toward the repayment of the **FUND** loan.

11. The **ENTITY** shall immediately remit to the **DEPARTMENT** all remaining funds and interest earned upon completion of work approved in this Agreement.

12. Funds or interest earnings "not committed" as defined in Chapter 14-88, F.A.C., after one year from the date of this Agreement shall be remitted to the **DEPARTMENT**. A balance of proceeds can be retained sufficient to liquidate executed contracts financed by funds approved in the Agreement.

13. If the candidate project is determined to be financially unfeasible by the **DEPARTMENT** or **ENTITY**, further obligation of awarded applicant project funds shall be terminated by the **ENTITY** until it is documented to and approved by the **DEPARTMENT** that it is in the best interest of the **ENTITY** and State of Florida to continue with this project.

14. The **DEPARTMENT** is the Trustee of the **FUND**. As such, it is legally responsible for and shall safeguard advances from improper use or fiscal irresponsibility when detected, and enforce the repayment of advances and interest earnings with all legal means appropriate. In this regard, the following shall be implemented:

(a) The **ENTITY** shall provide to the **DEPARTMENT** progress reports on "program and financial activities" that occur each quarter following the award of this Agreement. The reports shall be signed by an individual authorized by the **ENTITY**. The following program information shall be included: program accomplishments (specific actions taken to implement approved objectives/activities and percent of accomplishments for each from 0% to 100%); problems delaying implementation; and revised project schedules if activities are not conforming to approved project schedules. The following financial information shall be included: beginning fund balances; list and purpose of expenditures for each approved activity; ending fund balances for each approved activity; interest earned to date; the interest percentage rate being earned; and, the amount and percent of funds being contributed to the project from other sources. The **ENTITY** shall provide additional information as deemed appropriate by the **DEPARTMENT**.

(b) Program records and financial records of the project shall be maintained separate and apart from non-project records and accounts by the **ENTITY** to prevent commingling and to assure a clear audit trail of all activities. Separate financial accounts shall be maintained for each **FUND** Memorandum of Agreement executed. The **DEPARTMENT** shall have the right to conduct on-site monitoring visits and audits, and the **ENTITY** shall assist the **DEPARTMENT** in the inspection and audit of books, records, accounts, data, and all related

project information, or in the copying or removal of the same for such purposes at all reasonable times.

(c) The **DEPARTMENT** shall have the authority to take the following actions when it is determined the **ENTITY** has not complied with Section 338.251, F.S., Chapter 14-88, F.A.C., or this Agreement.

(1) Notify the **ENTITY** of the violation and require proof of correction within a specified time period, or

(2) Suspend the processing of drawdown requests until it is documented that the violation is corrected, or

(3) Notify the **ENTITY** to suspend activities approved in this Agreement and to stop the obligation and expenditure of funds until further notice at which time appropriate legal action shall be taken by the **DEPARTMENT**.

15. The **ENTITY** will not use the funds for the purpose of lobbying the Legislature, the judicial branch, or a state agency as ordered in Section 216.347, F.S.

16. In accordance with Section 287.134(3)(a), F.S., an entity or affiliate who has been placed on the discriminatory vendor list may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity.

17. The administration of funds awarded by the **DEPARTMENT** may be subject to audits and/or monitoring by the **DEPARTMENT**. By entering into this Agreement, the **ENTITY** agrees to comply and cooperate with any monitoring procedures/processes deemed appropriate by the **DEPARTMENT**.

18. In the event that the **ENTITY** expends a total amount of State awards (i.e., State financial assistance provided to the **ENTITY** to carry out a State project) equal to or in excess of \$300,000 in any fiscal year of the **ENTITY**, the **ENTITY** must have a State single or project-specific audit for such fiscal year in accordance with Section 215.97, F.S.; applicable rules of the Executive Office of the Governor and the Comptroller, and Chapter 10.550, Rules of the Auditor General. In determining the State awards expended in its fiscal year, the **ENTITY** shall consider all sources of State awards, including State funds received from the **DEPARTMENT**, except that State awards received by a nonstate entity for Federal program matching requirements shall be excluded from consideration. State funded assistance is to be identified with the Financial Project Number, Contract Number, and include the Catalog of State Financial Assistance (CSFA) Number.

19. In connection with the audit requirements addressed in paragraph 18., the **ENTITY** shall ensure that the audit complies with the requirements of Section 215.97(7), F.S. This includes

submission of a reporting package as defined by Section 215.97(2)(d), F.S., and Chapter 10.550, Rules of the Auditor General.

20. If the **ENTITY** expends less than \$300,000 in State awards in its fiscal year, an audit conducted in accordance with the provisions of Section 215.97, F.S., is not required. In the event that the **ENTITY** expends less than \$300,000 in State awards in its fiscal year and elects to have an audit conducted in accordance with the provisions of Section 215.97, F.S., the cost of the audit must be paid from non-State funds (i.e., the cost of such an audit must be paid from the **ENTITY'S** funds obtained from other than State entities).

21. Copies of reporting packages required by Section 215.97, F.S., shall be submitted by or on behalf of the **ENTITY** within 45 days after delivery of the audit report but no later than 12 months after the end of the fiscal year of the **ENTITY** directly to each of the following:

Florida Department of Transportation
Financial Planning Office
605 Suwannee Street, MS 7
Tallahassee, FL 32399-0450

State of Florida Auditor General
Room 401, Claude Pepper Building
111 West Madison Street
Tallahassee, FL 32399-1450

22. The **ENTITY** shall retain sufficient records demonstrating its compliance with the terms of this Agreement for a period of three years from the date the audit report is issued, and shall allow the **DEPARTMENT**, or its designee, access to such records upon request. This shall also include access to audit working papers as necessary.

EXHIBIT I

SPECIAL CONDITIONS OF THE MEMORANDUM OF AGREEMENT BETWEEN THE DEPARTMENT AND ENTITY:

The Finance Plan in Attachment VIII and the Financial Feasibility Documentation in Attachment IX of the Application is approved by the **DEPARTMENT**, including repayment in equal installments beginning in 2008 continuing through 2010.

The **ENTITY** further agrees that as part of its commitment to repay the loan and associated investment interest to the **FUND**, the repayment will be from revenues of the Transportation Facilities of Lee County or if insufficient, from other lawfully available county revenues.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed the day and year first written.

**STATE OF FLORIDA
DEPARTMENT OF TRANSPORTATION**

WITNESS:

BY: _____
Jose Abréu, P.E.
SECRETARY of TRANSPORTATION

WITNESS:

ATTEST: _____
EXECUTIVE SECRETARY

WITNESS:

BY: _____
CHAIR

WITNESS:

ATTEST: _____

SEAL

Office of the Comptroller

By: _____

Legal Review

By: _____

EXHIBIT II

**Application for
Toll Facilities Revolving Trust Funds**



BOARD OF COUNTY COMMISSIONERS

Writer's Direct Dial Number: 479-8580

Bob Janes
District One

Douglas R. St. Cerny
District Two

Ray Judah
District Three

Andrew W. Coy
District Four

John E. Albion
District Five

Donald D. Stilwell
County Manager

James G. Yaeger
County Attorney

Diana M. Parker
County Hearing
Examiner

August 19, 2002

Mr. José Abreu, P.E. Secretary
Florida Department of Transportation
605 Suwannee Street
Mail Station 7
Tallahassee, FL 32399-0450

**RE: TOLL FACILITIES REVOLVING TRUST FUND APPLICATION
FOR LEE COUNTY**

Dear Secretary Abreu:

Enclosed please find two copies of the application for Toll Facilities Revolving Trust Fund (TFRTF) dollars for the Sanibel Island Causeway project within Lee County. The request is for \$1,500,000 for the partial completion of the design of the improvements to Structure A of the Causeway.

We appreciate the Department's consideration of the application and look forward to hearing from you in the not too distant future. If you have any questions, please let us know.

Sincerely,

DEPARTMENT OF TRANSPORTATION

Scott M. Gilbertson, P.E.
Director

SMG/mlb
Enclosures

S:\DOCUMENTS\SMG\LETTERS\SMG\2003\FDOT letter Span A TFRTF.doc

P.O. Box 398, Fort Myers, Florida 33902-0398 (239) 335-2111
Internet address <http://www.lee-county.com>
AN EQUAL OPPORTUNITY AFFIRMATIVE ACTION EMPLOYER

**APPLICATION FOR
STATE OF FLORIDA
TOLL FACILITIES REVOLVING TRUST
FUNDS**

**ENGINEERING DESIGN
SANIBEL ISLAND CAUSEWAY IMPROVEMENTS
STRUCTURE A
LEE COUNTY, FLORIDA**

AUGUST 2003

**APPLICATION
FOR
TOLL FACILITIES REVOLVING TRUST FUNDS**

****ACTIVITIES****

ENGINEERING DESIGN (ABOVE 60% COMPLETION LEVEL)

1. APPLICANT NAME, MAILING ADDRESS, STREET ADDRESS

Scott M. Gilbertson, P.E.
Director
Lee County Department of Transportation
1500 Monroe Street
Fort Myers, FL 33901

2. APPLICATION TITLE

COMPLETE ENGINEERING DESIGN FOR THE SANIBEL ISLAND
CAUSEWAY IMPROVEMENTS, STRUCTURE A

3. STATEMENT OF NEEDS

The existing Sanibel Causeway was constructed in 1963 and joins the southeast end of Sanibel Island to the mainland of Lee County. The Sanibel Causeway is a north-south, county-owned, rural arterial toll facility that provides the only vehicular access across San Carlos Bay to Sanibel and Captiva Islands and is critical to access on and off the islands for the 6,000 residents and thousands of tourists who visit the island daily. The causeway consists of three bridge structures and two man-made spoil islands. Structure A is an existing bascule bridge 2078 feet in length, 28 feet, curb to curb, 3'11/2" safety curb with post and beam traffic rail. Structure B which is not part of this application, is a low-level, fixed span structure 1,824 feet in length connecting Islands A and B. Structure C, which is not part of this application, is also a fixed-span structure, has an overall length of 3,576 feet and connects Island B to Sanibel Island (see map in Attachment I). Due to the age of the facility, maintenance is becoming a critical issue.

Lee County has completed the Project Development and Environmental (PD&E) Study for the Sanibel Island Causeway improvements and has determined specific improvements required for Structure A of the facility.

This application is a request for \$1,500,000 from the Toll Facilities Revolving Trust Fund, to be repaid with future surplus toll revenues, to provide partial funding for the design of a replacement for the existing Sanibel Island Causeway (CR 867) Structure A (Bascule Bridge Number 124043) designing the roadway approaches to the structure and providing for removal of the existing bridge Structure A.

4. PROJECT OBJECTIVES

The objective of the project is to complete, by September 2004, the final engineering designs and environmental permitting for the replacement of the existing Sanibel Island Causeway Structure A.

5. PROJECT BUDGET AND COMMITMENT SCHEDULE

Provided as Attachment II.

6. PROJECT SCHEDULE

Provided as Attachment III.

7. METROPOLITAN PLANNING ORGANIZATION (MPO) CONSISTENCY CERTIFICATION LETTER

A certification letter from the Lee County Metropolitan Planning Organization that stipulates that the candidate project is "not inconsistent" with the MPO's currently adopted comprehensive transportation plan has been requested concurrently with this application. Based on the MPO's previous response on spans B&C, no problems are anticipated in gaining the required concurrence.

8. FLORIDA TRANSPORTATION PLAN (FTP) CONSISTENCY DOCUMENTATION

The Sanibel Island Causeway Improvement, Structure A is consistent with and furthers the adopted FTP in that it is compatible with and helps meet the goals and objectives as described below.

The first goal of the FTP is "safe transportation for residents, visitors and commerce". It states in part that "we must expand our concerns beyond motor vehicle safety to address other forms of transportation." The following objectives are also contained in the goal:

- Reduce the rates of motor vehicle, bicycle and pedestrian fatalities.

- Implement hurricane response and evacuation plans in cooperation with emergency management agencies.

These objectives are advanced through the design of the new facility. The bicycle accommodations on the new bridge will consist of an 8 foot paved shoulder which will be separated from the travel lanes by rumble strips. The rumble strips will discourage the use of the shoulder by vehicles for passing. The 8 foot shoulder and 10 foot travel lane replaces the existing 12-foot travel lanes which have no bicycle accommodations.

The superstructure of Bridge A will be raised above the splash zone. This will allow for an extended lifespan as well as allowing for safer evacuation during a storm event. In addition, roadway hardening techniques will be utilized to minimize storm damage to the bridge. The latest structural review of the bridge showed that "further scour such as produced by a 100- or 500-year storm would cause failure of the worst case pile-bents". Thus, replacement of the bridges will prevent such a cataclysmic occurrence.

While it would be possible to retrofit for scour issues, structural deficiencies in the bridge girders and deck cannot be retrofitted and therefore replacement is necessary.

Goal Two calls for the preservation and management of Florida's transportation system. It states in part: "Managing the transportation system also means making sure the existing system efficiently carries more people and goods to keep up with the demand of population growth, an expanding economy, and ever-increasing travel. Increased use of...access management...and other techniques can reduce the need to build more travel lanes."

It also includes the following objectives:

- Reduce the number of commercial vehicles that illegally exceed weight limits on Florida's public roads and bridges.
- Manage access on Florida's public roads to preserve capacity and enhance safety and mobility.

The current structure has a posted 34 ton weight restriction. The replacement of the structure will allow the passage of all seven Florida legal truck types and the HS-20 design truck. In addition, access management strategies will be reviewed to enhance the safety of vehicles wishing to access the recreational uses on the barrier islands adjacent to the project.

9. FINAL PRELIMINARY ENGINEERING STUDIES AND REPORTS

At a Workshop Meeting of the Board of Lee County Commissioners sitting as the Board Management and Planning Committee on June 4, 2001, the Lee County Department of

Transportation presented the recommendations for the improvements to the Sanibel Causeway as made by the Consultant in the Preliminary Engineering Report of the PD&E Study. At its meeting of June 26, 2001, the Lee County Board of County Commissioners were presented the results of the Preliminary Engineering study and voted to forward the Sanibel Causeway Improvement Study's Final Preliminary Engineering Report to the U.S. Coast Guard for its approval and comment. This initial study recommended rehabilitation of Span A. However, reevaluation of the span after additional problems were found in spans B&C (which were recommended for replacement) found, as discussed previously, that rehabilitation is not a viable option and that replacement is necessary. Public hearings will take place in late September and mid October on these findings.

10. FINAL TRAFFIC AND REVENUE STUDIES

The 2002 Traffic and Earnings Report for Lee County Toll Facilities, the equivalent of the traffic and revenue study, is provided as Attachment V. This covers all toll facilities in Lee County.

11. ENVIRONMENTAL CLASS OF ACTION DETERMINATION

The Environmental Class of Action Determination has been completed. The Sanibel Island Causeway Improvements required that an Environmental Assessment (EA) be performed. The EA was accepted by the Board of County Commissioners in June 2001. The findings of the EA were a Finding Of No Significant Impact (FONSI). The EA was forwarded to the United States Coast Guard at this same time. The USCG approved the EA FONSI on November 27, 2001. Re evaluation of the EA is ongoing to cover replacement of span A versus rehabilitation. Acceptance of the revision is expected in Early November of 2003.

12. DEVELOPMENT SCHEDULE

Provided as Attachment VI.

13. SCHEDULE OF 100% ENGINEERING DESIGN ACTIVITIES

Provided as Attachment VII.

14. FINANCE PLAN

Provided as Attachment VIII.

15. FINANCIAL FEASIBILITY DOCUMENTATION

Provided as Attachment IX.

16. LETTERS OF INTENT/FINANCIAL SUPPORT

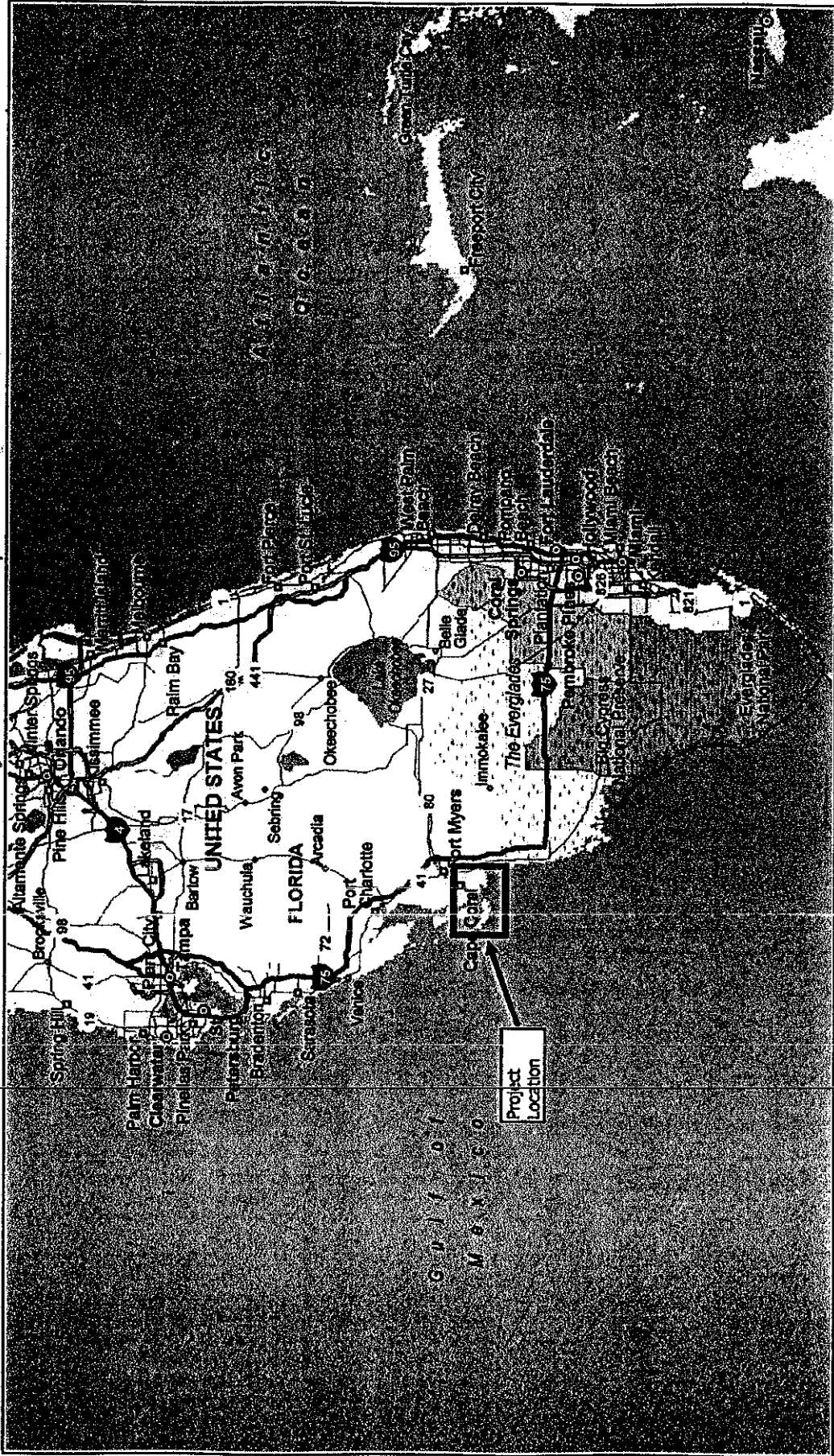
Lee County is fully committed to the financing of the overall Sanibel Island Causeway Improvements, Structure A.

17. ATTACHMENTS

- | | | |
|----|-----------------|--|
| a. | Attachment I | Vicinity Maps |
| b. | Attachment II | Project Budget and Commitment Schedule |
| c. | Attachment III | Project Schedule |
| d. | Attachment IV | Consistency Letter from the Lee County MPO – TO BE PROVIDED. |
| e. | Attachment V | Traffic and Earnings Report for the Lee County Toll Facilities |
| f. | Attachment VI | Development Schedule |
| g. | Attachment VII | Schedule of Engineering Design Activities |
| h. | Attachment VIII | Finance Plan |
| i. | Attachment IX | Financial Feasibility Documentation |

**ATTACHMENT I
VICINITY MAPS**

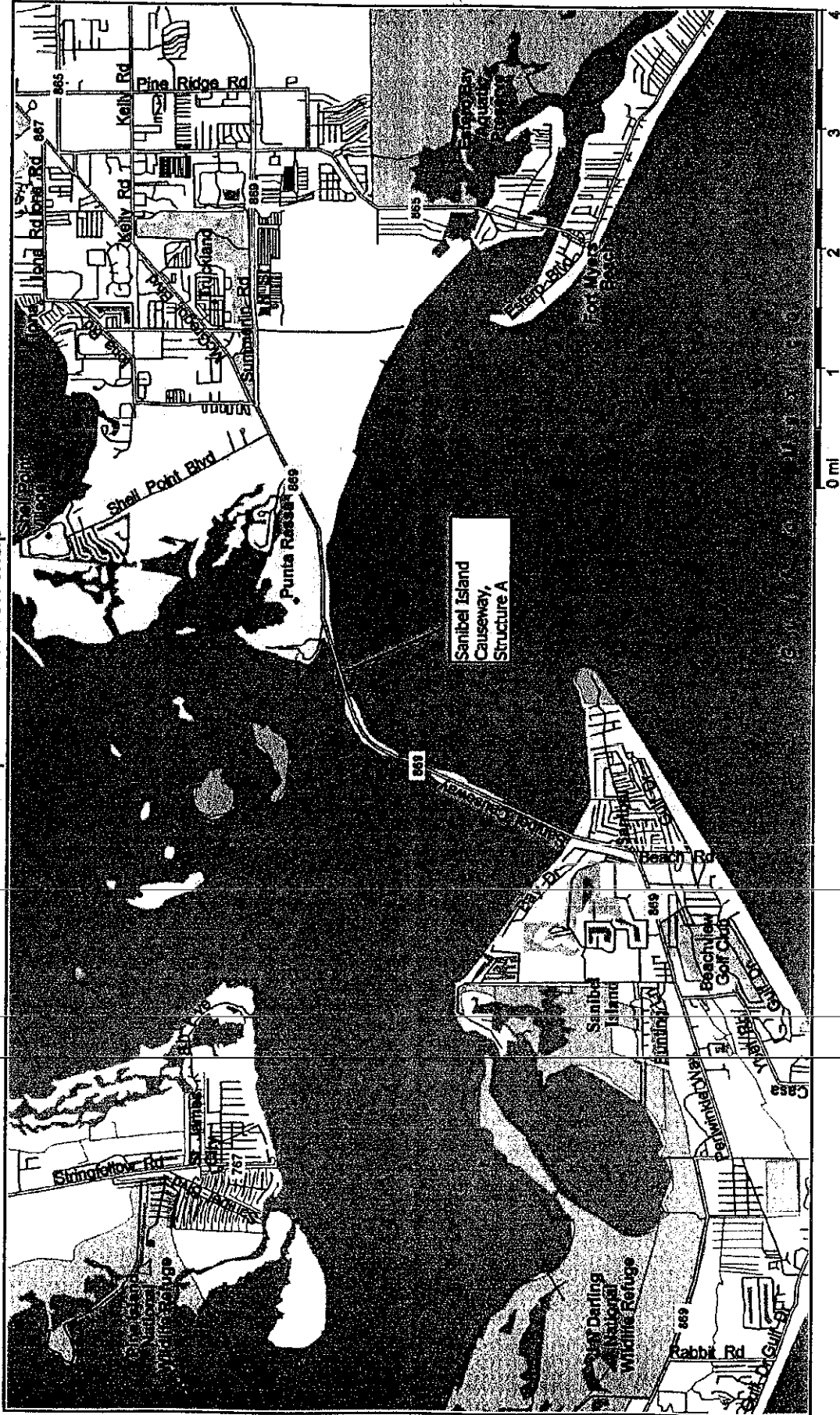
Sanibel Project Location Map



0 mi 50 100 150

Copyright © 1998-2001 Microsoft Corp. and/or its suppliers. All rights reserved. <http://www.microsoft.com/maps>
 © Copyright 2000 by Geographic Data Technology, Inc. All rights reserved. © 2000 Navigation Technologies. All rights reserved. This data includes information taken with permission from Canadian authorities © Her Majesty the Queen in Right of Canada. ©
 Copyright 2000 by CompuSearch Micromarketing Data and Systems Ltd.

Sanibel Span A Location Map



DEVELOPMENT SCHEDULE

Estimated FDOT Fiscal Year Costs (000)

PROJECT NAME: SANIBEL ISLAND CAUSEWAY IMPROVEMENTS STRUCTURE A
 APPLICANT NAME: LEE COUNTY DEPARTMENT OF TRANSPORTATION

| ACTIVITIES | Funding Source | 2003/2004 | | 2004/05 | | | | 2005/06 | 2006/07 | TOTAL COST |
|----------------------------|--------------------|-----------|--------|---------|--------|----------|----------|-----------|----------|------------|
| | | 3rd QT | 4th QT | 1st QT | 2nd QT | 3rd QT | 4th QT | | | |
| 1. Engineering Design <60% | T.F.R.T.F. | \$ 300 | \$ 200 | \$ 325 | \$ 150 | | | | | \$ 975 |
| 2. Engineering Design >60% | T.F.R.T.F. | | | | \$ 175 | \$ 350 | | | | \$ 525 |
| 3. Permitting | CIP Funds | | | | | \$ 100 | | | | \$ 100 |
| 4. Construction | Toll Revenue Bonds | | | | | \$ 2,750 | \$ 2,750 | \$ 11,000 | \$ 5,500 | \$ 22,000 |
| SUBTOTALS | | \$ 300 | \$ 200 | \$ 325 | \$ 325 | \$ 3,200 | \$ 2,750 | \$ 11,000 | \$ 5,500 | \$ 23,600 |

ATTACHMENT II
PROJECT BUDGET AND COMMITMENT SCHEDULE

**PROJECT BUDGET AND COMMITMENT SCHEDULE
TFRTF-FUNDED ACTIVITIES ONLY**

PROJECT NAME: SANIBEL ISLAND CAUSEWAY IMPROVEMENTS STRUCTURE A
 APPLICANT NAME: LEE COUNTY DEPARTMENT OF TRANSPORTATION

| ACTIVITY | 2003/2004 | | 2004/2005 | | | ACTIVITY |
|---------------------|-----------|--------|-----------|--------|--------|-----------|
| | 3rd QT | 4th QT | 1st QT | 2nd QT | 3rd QT | SUBTOTALS |
| 30% Design Plans | \$ 300 | \$ 200 | | | \$ - | \$ 500 |
| 60% Design Plans | | | \$ 325 | \$ 150 | | \$ 475 |
| Final Design Plans | | | | \$ 175 | \$ 350 | \$ 525 |
| Quarterly Subtotals | \$ 300 | \$ 200 | \$ 325 | \$ 325 | \$ 350 | \$ 1,500 |

(in thousands - FDOT Fiscal Year)

**ATTACHMENT III
PROJECT SCHEDULE**

**ATTACHMENT IV
CONSISTENCY LETTER FROM THE
LEE COUNTY MPO**

Consistency Letter to be Provided

**ATTACHMENT V
TRAFFIC AND EARNINGS REPORT
FOR THE
LEE COUNTY TOLL FACILITIES**

**TRAFFIC ENGINEERS' ANNUAL REPORT
FOR
FISCAL YEAR 2002**

FOR THE

**LEE COUNTY TOLL FACILITIES
SANIBEL CAUSEWAY, CAPE CORAL BRIDGE AND
MIDPOINT MEMORIAL BRIDGE**

Prepared for the



Department of Transportation

By

URS



December 31, 2002

Board of County Commissioners
Lee County
P.O. Box 398
Fort Myers, FL 33902-0398

Attn: Mr. Scott Gilbertson, P.E., Director
Department of Transportation

Gentlemen:

Pursuant to Contract No. C960942, we submit herewith the Traffic Engineers' Annual Report for the fiscal year ended September 30, 2002, which is specified therein under task 1.00. This report covers the annual toll revenue and operating expense results of the Sanibel Causeway and the Cape Coral and Midpoint Memorial Bridges. Also, included as an appendix, is our certification-letter for the FY 2002 annual budget pursuant to Section 5.04 of the Transportation Facilities Bond Resolution.

In our analysis of the Sanibel, Cape Coral and Midpoint facilities we have reviewed the County's monthly traffic, revenue and expense statements for fiscal year 2002, and compared these results with the projections in our Traffic and Earnings Report included in the Official Statement for the Series 1995 Bonds.

This is our twelfth annual report for the Lee County Transportation Facilities under Revenue Bond Resolution No. 86-4-12.

We acknowledge the continued assistance of the Department for furnishing data for this report, and we express our appreciation for the opportunity to continue to serve as the traffic engineers for the Toll Facilities.

Respectfully,

URS CORPORATION

Arthur H. Goldberg, P.E.
Vice President

Kathleen Massarelli, AICP
Vice President

Neal Cohen
Project Manager

AHG/lah

TA\1919\DATA\FY 2002 data and spreadsheets\ag042503translet02report.2.doc

URS Corporation
One Penn Plaza, Suite 610
New York, NY 10119-0698
Tel: 212.736.4444
Fax: 212.629.4249
www.urscorp.com

CONTENTS

| | <u>Page</u> |
|--|-------------|
| INTRODUCTION | 1 |
| SANIBEL CAUSEWAY | 1 |
| Traffic | 3 |
| Bridge Capacity | 9 |
| Toll Collection | 11 |
| Toll Revenue | 14 |
| Operating Expenses | 18 |
| Renewal and Replacement Account Expenditures | 18 |
| Net Revenue | 19 |
| Bridge Condition | 19 |
| CAPE CORAL AND MIDPOINT MEMORIAL BRIDGES | 21 |
| Traffic | 22 |
| Bridge Capacity | 29 |
| Toll Collection | 31 |
| Variable Pricing Program under <i>LeeWay</i> | 31 |
| Toll Revenue | 34 |
| Operating Expenses | 38 |
| Renewal and Replacement Account Expenditures | 38 |
| Net Revenue | 39 |
| Bridge Condition | 39 |
| COMBINED TRANSPORTATION FACILITIES | 40 |
| Net Revenues | 40 |
| Bond Resolution | 41 |
| Interlocal Agreements | 41 |
| APPENDICES | |
| A. <i>LeeWay</i> Program Sales FY 2002 vs. FY 2001 | |
| B. Cape Coral and Midpoint Memorial Bridges Traffic and Revenue Results by Facility | |
| CAPE CORAL BRIDGE | B-1 |
| MIDPOINT MEMORIAL BRIDGE | B-8 |
| C. Annual Budget Certification-Letter | |

TABLES

| <u>Table</u> | | <u>Page</u> |
|--------------|---|-------------|
| 1 | Sanibel Causeway Monthly Toll-Paying Traffic | 3 |
| 2 | Annual Traffic Changes, Other Selected Florida Toll Facilities | 4 |
| 3 | Sanibel Causeway Traffic by Vehicle Classification | 8 |
| 4 | Sanibel Causeway Monthly Drawspan Openings | 11 |
| 5 | Sanibel Causeway Toll Revenue by Vehicle Group | 15 |
| 6 | Sanibel Causeway Traffic and Revenue by Vehicle Classification | 16 |
| 7 | Sanibel Causeway Net Revenue | 19 |
| 8 | Traffic Across the Caloosahatchee River Screenline | 22 |
| 9 | Cape Coral and Midpoint Bridges Monthly Toll-Paying Traffic | 24 |
| 10 | Cape Coral and Midpoint Memorial Bridges Traffic by Vehicle Classification | 25 |
| 11 | Variable Pricing Program Traffic | 33 |
| 12 | Variable Pricing Program Revenue | 34 |
| 13 | Cape Coral and Midpoint Bridges Toll Revenue by Vehicle Group | 35 |
| 14 | Cape Coral and Midpoint Bridges Traffic and Revenue by Vehicle Classification | 36 |
| 15 | Cape Coral and Midpoint Bridges Net Revenue | 39 |
| 16 | Summary FY 2002 Revenues and Expenses | 40 |
| 17 | Combined Transportation Facilities FY 2002 Debt Service Coverage | 41 |
| A-1 | <i>LeeWay</i> Program Sales - Program Revenue | A-1 |
| A-2 | <i>LeeWay</i> Program Sales - Program Counts | A-2 |
| B-1 | Cape Coral Bridge Monthly Toll-Paying Traffic | B-1 |
| B-2 | Cape Coral Bridge Toll Revenue by Vehicle Group | B-6 |
| B-3 | Cape Coral Bridge Net Revenue | B-7 |
| B-4 | Midpoint Memorial Bridge Monthly Toll Paying Traffic | B-8 |
| B-5 | Midpoint Memorial Bridge Toll Revenue by Vehicle Group | B-13 |
| B-6 | Midpoint Memorial Bridge Net Revenue | B-14 |

CHARTS

| <u>Figure</u> | | <u>Page</u> |
|---------------|----------------------------------|-------------|
| 1 | Map of Transportation Facilities | 2 |

SANIBEL CAUSEWAY

| | | |
|---|---|---|
| 2 | FY 2002 Monthly Traffic Fluctuations | 5 |
| 3 | FY 1993-2002 Monthly Traffic Fluctuations | 6 |
| 4 | FY 1982-2002 12-Month Moving Average ADT | 7 |

CAPE CORAL AND MIDPOINT MEMORIAL BRIDGES

| | | |
|---|---|----|
| 5 | FY 2002 Monthly Traffic Fluctuations | 26 |
| 6 | FY 1993-2002 Monthly Traffic Fluctuations | 27 |
| 7 | FY 1982-2002 12-Month Moving Average ADT | 28 |

CAPE CORAL BRIDGE

| | | |
|-----|---|-----|
| B-1 | FY 2002 Monthly Traffic Fluctuations | B-3 |
| B-2 | FY 1993-2002 Monthly Traffic Fluctuations | B-4 |
| B-3 | FY 1990-2002 12-Month Moving Average ADT | B-5 |

MIDPOINT MEMORIAL BRIDGE

| | | |
|-----|--|------|
| B-4 | FY 2002 Monthly Traffic Fluctuations | B-10 |
| B-5 | FY 1998-2002 Monthly Traffic Fluctuation | B-11 |
| B-6 | 1998-2002 12-Month Moving Average ADT | B-12 |

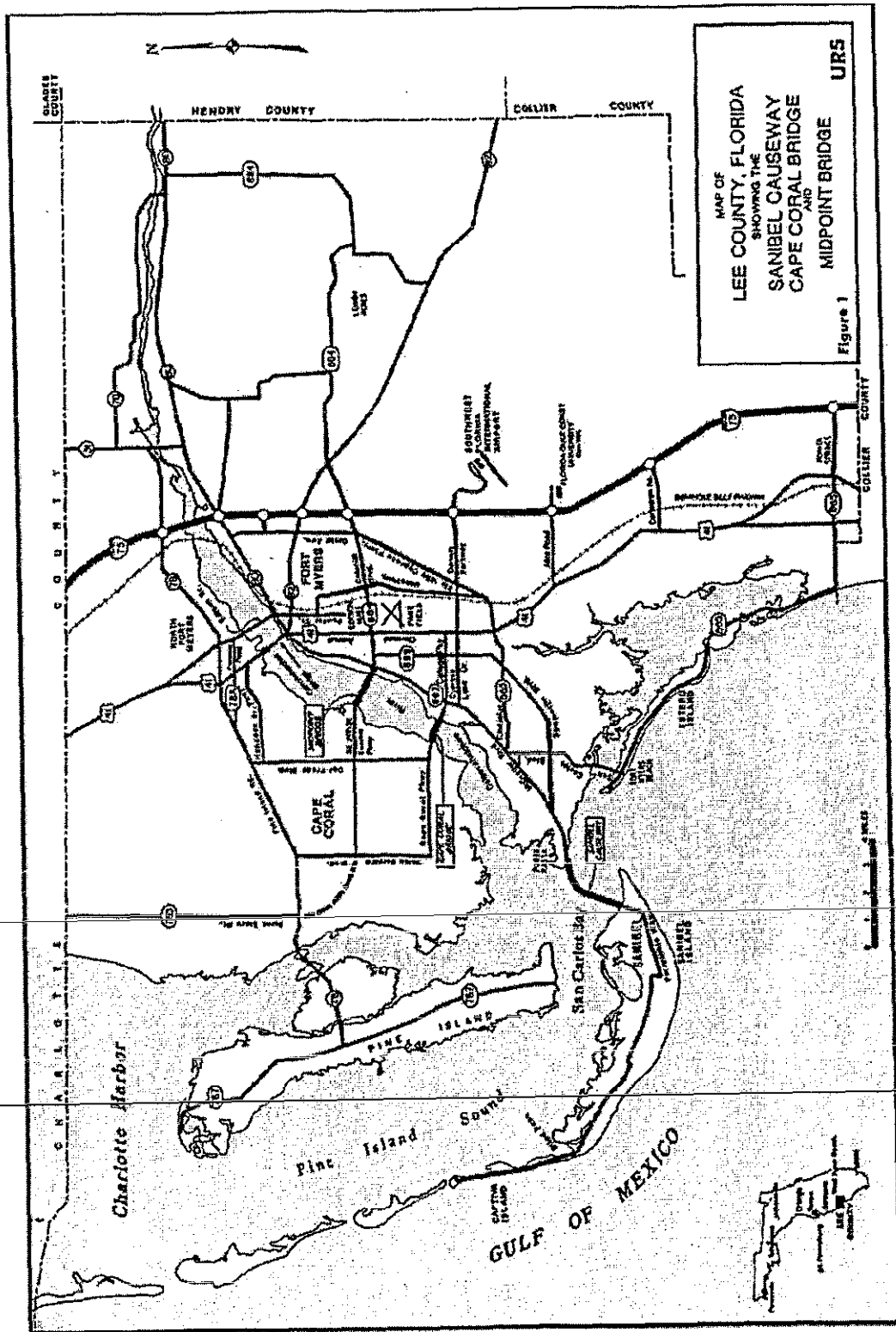
INTRODUCTION

The Traffic Engineers' Annual Report for FY 2002 covers the continuing annual results of the Sanibel Causeway, and the Cape Coral and Midpoint Memorial Bridges.

In the analysis of the three facilities, shown in Figure 1, URS reviewed the County's monthly traffic, revenue and expense statements for fiscal year 2002 and compared the year-end results with the projections in URS' Traffic and Earnings Report (dated February 28, 1995) included in the Official Statement for the Series 1995 Bonds. In the report that follows, the traffic, revenue and expense data from the three bridges were reviewed separately through their respective net revenues. The net revenue results were then combined to check debt service coverage pursuant to the Bond Resolution. Revenue in excess of the requirement of the Resolution goes to the City of Sanibel, a sub-fund designated for expenses related to the replacement of the Sanibel Causeway, and towards the repayment of a SIB loan debt and FDOT interest-free loans incurred for the West Extension of Veterans Parkway (the approach road to the Midpoint Memorial Bridge in Cape Coral).

SANIBEL CAUSEWAY

The Sanibel Causeway, completed in 1963, opened Sanibel and Captiva Islands to the exceptional growth that has occurred during the past 39 years.



MAP OF
LEE COUNTY, FLORIDA
SHOWING THE
SANIBEL CAUSEWAY
CAPE CORAL BRIDGE
AND
MIDPOINT BRIDGE
URS
Figure 1

Traffic

Sanibel Causeway traffic decreased 1.4 percent during fiscal year 2002, contrasted with the 1.7 percent growth rate exhibited between 2000 and 2001. Correspondingly, the annual average daily toll-paying traffic (AADT) declined from 9,470 vehicles per day in FY 2001 to 9,333 in FY 2002. As a result, the 9,333 volume is 1.8 percent below the rounded AADT forecast of 9,500 for FY 2002 contained in the 1995 Official Statement. Overall, the AADT growth rate during the past 20 years has averaged 3.5 percent annually.

Table 1 summarizes the Sanibel Causeway traffic results for FY 2002 on a monthly basis:

Table 1
Sanibel Causeway Monthly Toll-Paying Traffic

| Month | Toll-Paying Traffic ⁽¹⁾ | | Percent Change |
|--------------|------------------------------------|------------------|---------------------|
| | FY 2001 | FY 2002 | |
| October | 259,655 | 251,304 | -3.2% |
| November | 282,859 | 278,777 | -1.4 |
| December | 283,257 | 279,698 | -1.3 |
| January | 320,457 | 317,173 | -1.0 |
| February | 332,338 | 322,509 | -3.0 |
| March | 372,056 | 371,334 | -0.2 |
| April | 329,163 | 320,428 | -2.7 |
| May | 287,879 | 281,732 | -2.1 |
| June | 261,043 | 248,328 | -4.9 |
| July | 263,756 | 265,684 | +0.7 |
| August | 255,889 | 252,856 | -1.2 |
| September | 208,086 | 216,740 | +4.2 ⁽²⁾ |
| Total | 3,456,438 | 3,406,557 | -1.4 |

- (1) Includes "run thru" traffic. Run-thru transactions are violations as defined in the *LeeWay* software, however in some instances revenues are collected. Examples of some transactions that appear as violations are; "no reads", "overwrites", multiple motorcycles, two transponders in a vehicle, tailgating, etc.
- (2) Can be attributed to the suppressed traffic level in September 2001 due to the events of September 11, 2001.

The traffic decrease for the year in general can be attributed to the downturn in the economy. September traffic was up possibly due to the recovery of traffic from events of September 11, 2001.

For comparative purposes, Table 2 shows the change in traffic on other selected facilities throughout the state. Note that these figures are for the State's fiscal year ending June 2002; and that, like the Sanibel Causeway, two of the facilities registered traffic losses:

Table 2
Annual Traffic Changes, Other Selected Florida Toll Facilities

| Facility | County | Percent Change 2001-2002 |
|---|------------------|--------------------------|
| Alligator Alley | Broward-Collier | +5.8% |
| Pinellas Bayway | Pinellas | -2.0 |
| Sunshine Skyway | Pinellas-Manatee | +3.4 |
| Bee Line West Expressway ⁽¹⁾ | Orange | -2.7 |
| Sawgrass Expressway ⁽¹⁾ | Broward | +7.6 |

(1) Part of Florida Turnpike System.

The peak month on the Sanibel Causeway continues to be March, which averaged 11,979 toll paying vehicles per day in FY 2002, approximately 28 percent higher than the annual average, and 0.2 percent lower than last year's March ADT of 12,001. This 0.2 percent also represents the smallest year-to-year loss of the months that showed a loss from FY 2001. It should be noted that these figures represent one-way traffic, with tolls only collected westbound toward Sanibel. On the basis of two-way traffic, the AADT was 18,666 and for the March peak month, the ADT was 23,958.

In a pattern similar to previous years, traffic rose from October to a March peak with a slight decrease in December, then declined through September with a slight rise in midsummer.

Figures 2 and 3 show, graphically, the monthly traffic fluctuations for both fiscal year 2002 alone and fiscal years 1993-2002. Figure 4 depicts the 12-month moving average beginning with 12-month period ending September 30, 1982 (FY 1982).

Figure 2
Sanibel Causeway
Toll-Paying Traffic
FY 2002

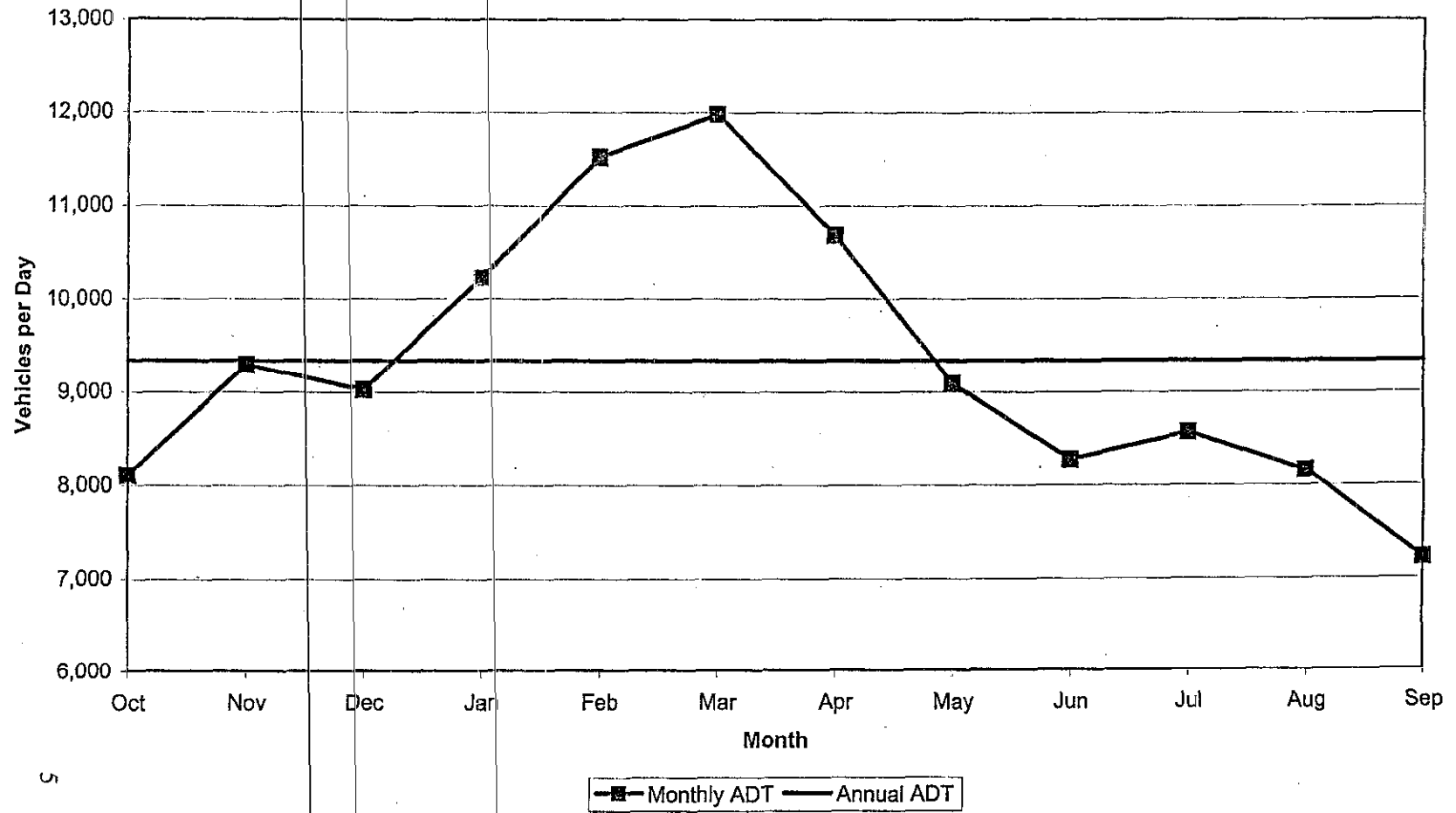


Figure 3
 Sanibel Causeway
 Toll-Paying Traffic
 Fiscal Years 1986 - 2002

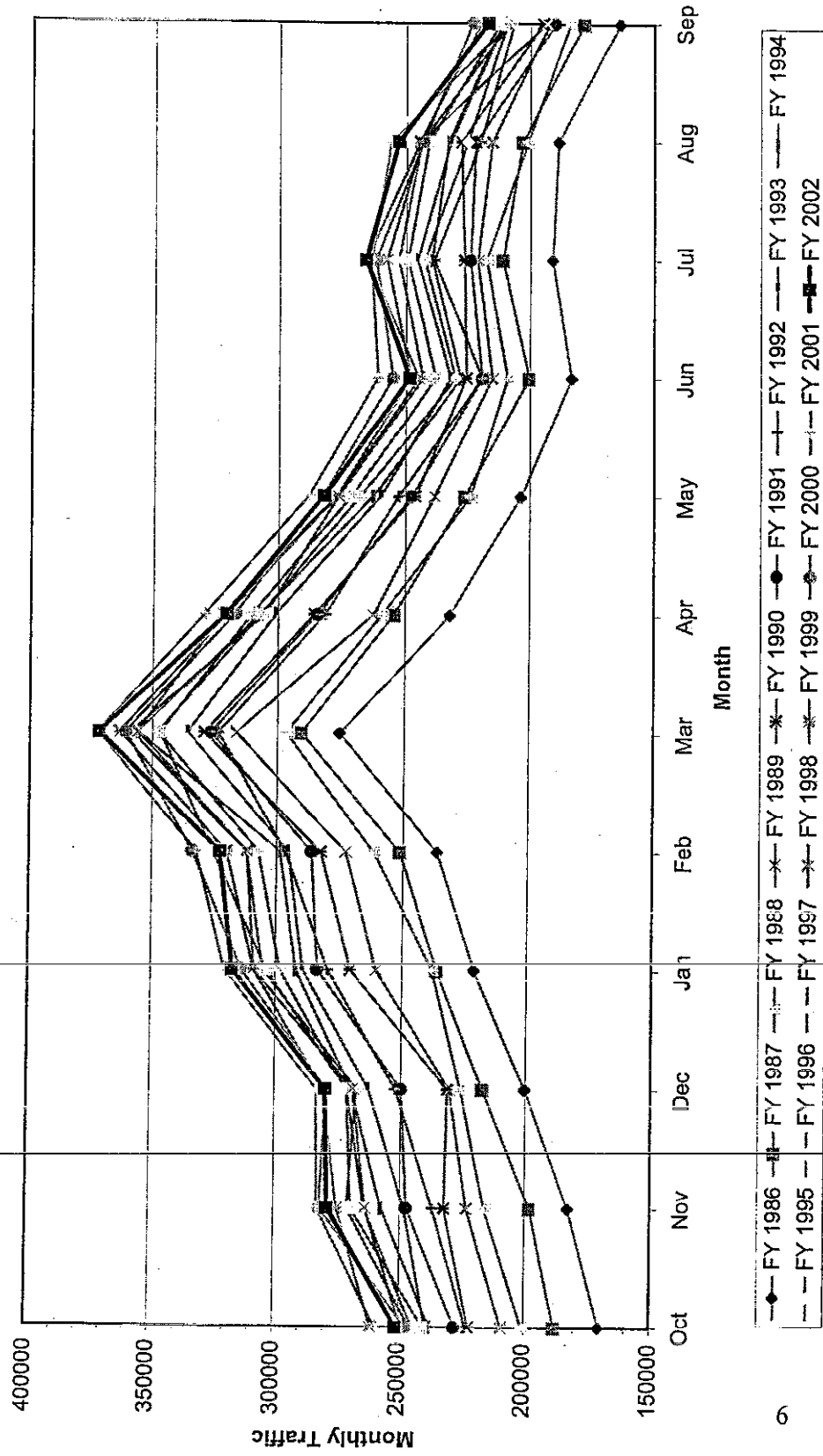
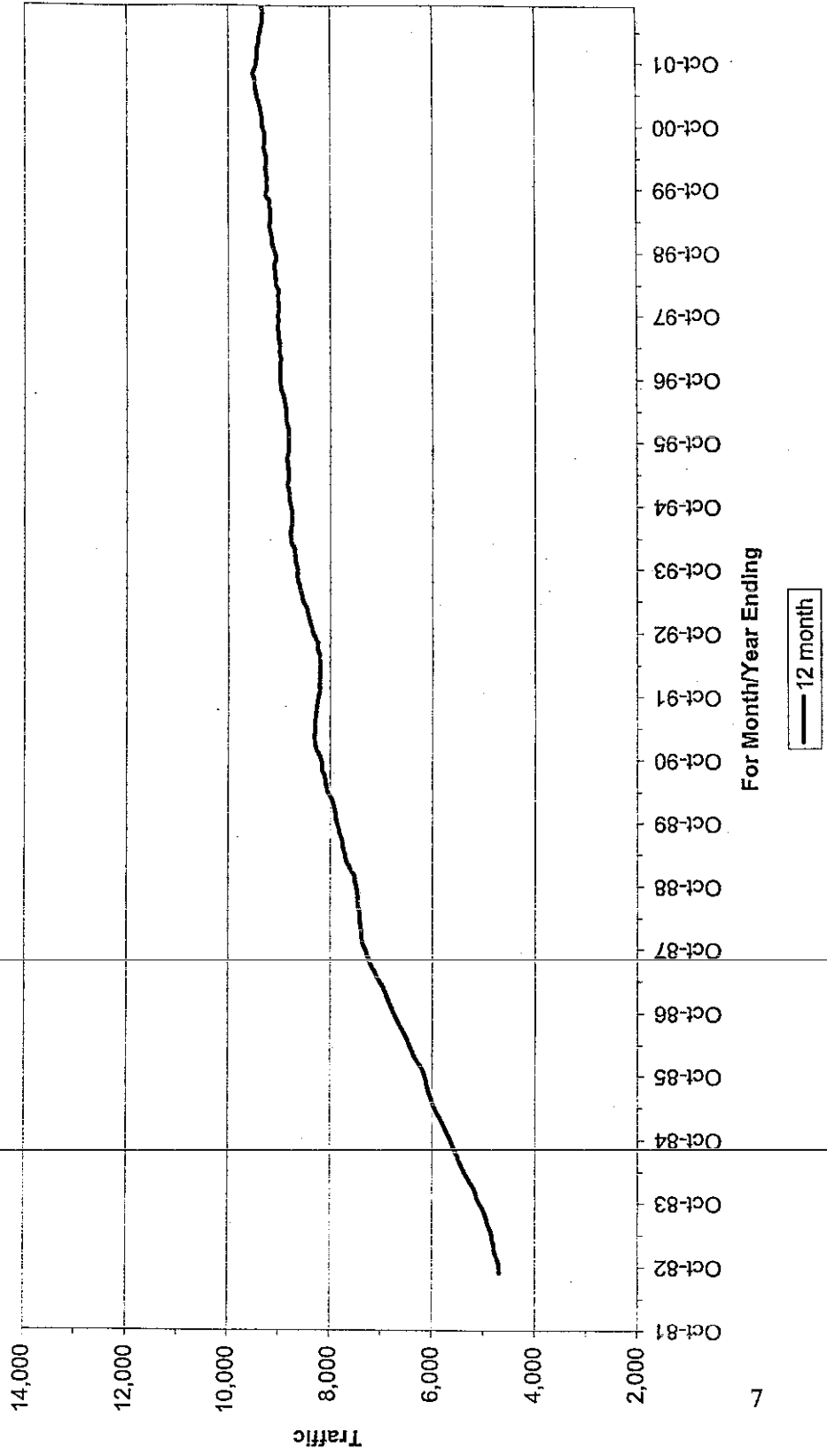


Figure 4
Sanibel Causeway
Toll-Paying Traffic
12-Month Moving Average AADT



This average is derived by calculating the AADT for the 12-month period ending in the respective month.

In January 1998, the County introduced its *LeeWay* electronic toll collection (ETC) system, replacing the optical scanning labels that had been in operation for 10 years. All toll discount programs have been continued, and all transponder users with a prepaid account are able to take advantage of ETC through the use of the *LeeWay* transponders regardless of whether they have purchased a Sanibel specific discount. Further discussion on toll collection begins on page 11.

In terms of vehicle classification, the traffic distribution for FY 2001 versus FY 2002 is shown in Table 3:

Table 3
Sanibel Causeway Traffic by Vehicle Classification

| Vehicle Classification | Traffic | | Change | |
|-------------------------|-----------|-----------|----------|---------|
| | FY 2001 | FY 2002 | Volume | Percent |
| 2-Axle Vehicles | | | | |
| \$3.00 Cash | 1,459,961 | 1,426,490 | -33,471 | -2.3% |
| \$3.00 <i>LeeWay</i> | 113,589 | 202,912 | +89,323 | +78.6 |
| Subtotal | 1,573,550 | 1,629,402 | +55,852 | +3.5 |
| Commuter | | | | |
| <i>LeeWay</i> 50¢ | 1,379,074 | 1,279,775 | -99,299 | -7.2 |
| <i>LeeWay</i> Unlimited | 450,121 | 437,852 | -12,269 | -2.7 |
| Subtotal | 1,829,195 | 1,717,627 | -111,568 | -6.1 |
| Run Thru ⁽¹⁾ | 10,708 | 15,459 | +4,751 | +44.4 |
| Total (2-axle vehicles) | 3,413,413 | 3,362,488 | -50,925 | -1.5 |
| Motorcycles | 10,294 | 10,793 | +499 | +4.8 |
| 3+ Axle Vehicles | 32,731 | 33,276 | +545 | +1.7 |
| Toll-Paying Traffic | 3,456,438 | 3,406,557 | -49,881 | -1.4 |
| Exempt | 19,742 | 18,788 | -954 | -4.8 |
| Bicycle | 11 | 4 | -7 | -63.6 |
| Grand Total | 3,476,191 | 3,425,349 | -50,842 | -1.5 |

- (1) Includes "run thru" traffic. Run-thru transactions are violations as defined in the *LeeWay* software, however in some instances revenues are collected. Examples of some transactions that appear as violations are; "no reads", "overwrites", multiple motorcycles, two transponders in a vehicle, tailgating, etc.

In the fiscal years since 1992, approximately 98 to 99 percent of the traffic on the Sanibel Causeway has been two-axle vehicles, and approximately 50 percent of these users participated in the discount program in FY 2002 (down from 54 percent in FY 2001 due, in part, to the elimination of the coin-drop privilege).

Bridge Capacity

As stated previously, the toll-paying FY 2002 AADT on the Sanibel Causeway was 9,333, equivalent to a two-directional volume of 18,666, and during the peak month of March 2002, the two-directional ADT was 23,958.

Based on Causeway toll records, the single highest one-directional (toll-paying) hourly volume during FY 2002 was 1,346 vehicles on April 2 between 8:00 and 9:00 AM. This is 1.0 percent higher than last year's single highest hour of 1,333 vehicles. With a one-directional daily total on that day of 12,758, the peak hour percentage, as a portion of the daily total, was 10.7 percent. The highest single hour volume in March, the peak month (see Table 1), was on March 21 between 8:00 and 9:00 AM when the volume reached 1,271, 10.0 percent of the daily total of 12,751.

The County recently installed a traffic counter to obtain traffic counts for eastbound (off-island traffic). A review of the March data shows that the single highest hour in March for eastbound traffic occurred on March 27 between 11:00 AM and 12:00 noon. Total eastbound traffic for that day was 10,947 and the peak hour volume of 1,442 was 13.2 percent of the daily total.

For a representative week in March (March 16 – 22) data were obtained showing toll plaza (westbound) traffic by hour. These data, along with the eastbound traffic data, showed that the highest two-directional volume of 1,834 on Tuesday March 18 between the hours of

11:00 AM and 12:00 noon: The directional volumes were 960 westbound and 874 eastbound, resulting in a directional split of 52/48.

The 1,346 peak hour westbound volume in April 2002, however, is subject to the capacity of the three-lane toll plaza, which may be lower than the one-lane on the bridge (excluding the impact of the drawspan openings), onto which the traffic from the plaza feeds.

In accordance with the *Highway Capacity Manual (HCM) 2000*, the capacity for a two-lane facility is 1,700 passenger cars per hour for each direction and 3,200 passenger cars per hour for both directions combined, *under ideal conditions*. As stated in the HCM, “for short lengths of two-lane highway — such as tunnels or bridges — a capacity of 3,200 to 3,400 passenger cars per hour for both directions of travel combined may be attained but cannot be expected for an extended length.” Since westbound free-flow traffic data are not available (due to the toll plaza constraint), it can only be noted that with the actual one-directional eastbound free-flow peak-hour volume of 1,442, peak-period traffic is below the ultimate capacity limit of the Causeway itself and above the peak toll plaza-constrained volume of 1,346.

It is important to note, however, that, from a practical standpoint, the most significant Causeway capacity constraint at the present time is the opening of the drawspan, and in the future the capacity of the Causeway may be limited by the absorption capacity of the City of Sanibel street system.

With respect to the toll plaza, URS has been selected and has received notice to proceed from the County to prepare plans and specifications for the reconstruction of the toll plaza, including a new administration building. This project is focused on improving the survivability of the toll facility and its approach roadway during severe weather events. There are no plans to add additional toll lanes.

In terms of the openings of the drawspan, they are limited to the quarter-hour between the hours of 11:00 AM and 6:00 PM, all year long, when boats are present. During all other hours, the drawspan is opened on demand. There were 6,522 openings during FY 2002, up 3.1 percent from the 6,326 openings in FY 2001. This is the first time in three years that the drawspan openings increased over the previous year. Table 4 shows the FY 2001 and FY 2002 openings of the drawspan by month:

Table 4
Sanibel Causeway Monthly Drawspan Openings

| Month | Draw-Span Openings | | Change | |
|-----------|--------------------|---------|--------|---------|
| | FY 2001 | FY 2002 | Number | Percent |
| October | 608 | 417 | -191 | -31.4% |
| November | 583 | 683 | +100 | +17.2 |
| December | 510 | 537 | +27 | +5.3 |
| January | 527 | 547 | +20 | +3.8 |
| February | 473 | 653 | +180 | +38.1 |
| March | 456 | 643 | +187 | +41.0 |
| April | 686 | 703 | +17 | +2.5 |
| May | 743 | 731 | -12 | -1.6 |
| June | 537 | 476 | -61 | -11.4 |
| July | 434 | 438 | +4 | +0.9 |
| August | 424 | 389 | -35 | -8.3 |
| September | 345 | 305 | -40 | -11.6 |
| Total | 6,326 | 6,522 | +196 | +3.1 |

Toll Collection

The following section will discuss the history of toll collection in Lee County from 1987 to the present.

From November 1987 to October 1997, motorists were eligible to purchase automatic vehicle identification (AVI) optical scanning labels that were sold on an annual or semi-annual basis with validity periods beginning November 1 and May 1. Starting in November 1987 the

County converted from the AVI system to an Electronic Toll Collection (ETC) system using windshield-mounted transponders, but with no change in the basic discount programs.

The validity periods were selected to accommodate the six-month, peak-season residents. The County adopted a two-tier choice of programs allowing for either unlimited passage during the validity time period or for payment of a discounted toll as shown below:

- ▶ Annual (semi-annual) program sold at \$150.00 (\$90.00) good for unlimited usage during the validity time period; and
- ▶ A fixed-plus-variable program sold for \$25.00 for one year (\$15.00 semi-annually) that allows the vehicle to pay a discounted toll of 50 cents instead of the full \$3.00 toll.

The programs could be purchased for use on the Sanibel Causeway, Cape Coral Bridge, Midpoint Bridge or in combination.

With the reintroduction of tolls on the Cape Coral Bridge in November 1989, the County offered, in addition to programs valid only on the Cape Coral Bridge, a combination AVI program that is valid on all facilities. While the two-tier structure was the same, the costs were higher (to allow for the use of all facilities) as shown below:

- ▶ Annual (semi-annual) programs are sold for \$380.00 (\$230.00); and
- ▶ Coin drop programs are sold for \$50.00 (\$30.00), with the Sanibel Causeway, Cape Coral and Midpoint Bridges coin-drop toll being 50 cents.

Beginning with FY 1991, motorists who purchased unlimited (non-coin-drop) programs at least one month after the beginning of the validity period (November 1 or May 1) were entitled to a prorated discount based on the month of purchase. Under this pricing formula, the shorter time periods had a higher unit price than the longer periods. This was an extension, essentially, of the system that had been developed previously; i.e., two semi-annual programs

cost more than an annual program. However, this concession has not had an adverse effect on revenues.

On November 1, 1994 the County implemented a 33 percent toll increase (75 cents to \$1.00) on the Cape Coral Bridge (*LeeWay* program costs for the validity period beginning November 1 increased on October 1). There was not a corresponding increase in tolls on the Sanibel Causeway nor for the Sanibel Causeway program fees for the coin-drop option, but the monthly pro-rated combination program increased to reflect the increased tolls on the Cape Coral Bridge.

For privately-owned vehicles registered to the same individual, additional programs are sold at a 50 percent discount. However, for every half-price program requested, a full-price program has had to be previously purchased.

Beginning in November 2001, coin-drop program users were no longer allowed to pay the 50-cent toll in cash and were instead required to obtain an electronic transponder and set up a pre-paid *LeeWay* account from which the toll would be deducted.

For maximum flexibility, ETC usage has been allowed at all toll lanes. The Sanibel Causeway has two attended lanes and one automatic (unattended) lane.

In order to implement shoulder period variable pricing on the Cape Coral and Midpoint Memorial Bridges (discussed on pages 31-34) and at the same time retain the existing discount program, the County needed to modify its AVI procedures. As previously mentioned, the County switched to an electronic toll collection (ETC) using transponders instead of optical scanning labels. The use of transponders also allows the County to participate in other statewide programs at a future date if it so chooses. At the present, the County is planning to allow vehicles with Turnpike's *SunPass* system transponders to be valid on the County's facilities (and

vice versa for *LeeWay*) starting in November of 2003. *SunPass* users will also be eligible to participate in the variable pricing program.

The most important aspect of the *LeeWay* transponder program is the ability to maintain prepaid toll accounts. That is, patrons set up accounts at a certain minimum threshold and the proper toll is deducted from the account as the motorist passes through the toll plaza.

The patron is not required to participate in a *LeeWay* discount program to obtain a transponder. One also can choose to establish a standard toll option account and pay the full-fare toll with a transponder. The transponder system operates in the same manner as the pre-1997 decal system regarding the toll amounts and expiration dates.

Toll Revenue

Based on the number of vehicles and rate per vehicle, annual revenues for FY 2002 amounted to \$6,818,062. Monthly reported revenues, which includes *LeeWay* program sales, transponder sales, toll ticket book sales, toll plaza cash deposits and prepaid accounts amounted to \$6,561,437. Actual year-end unaudited revenues from the Lee County Department of Transportation (the Department, or DOT Administration) amounted to \$6,469,003.

While Sanibel Causeway traffic decreased 1.4 percent in FY 2002 (see Table 1), total gross revenues increased by 2.5 percent. Table 5 compares gross toll revenues from FY 2001 to FY 2002. Revenues from motorists paying the full \$3.00 toll rose 3.5 per cent. Commuter revenues, which includes *LeeWay* program sales, declined 0.5 percent. motorcycle revenues increased 4.8 percent vehicle revenues from 3+ axle vehicles increased 2.7 percent.

Table 5
Sanibel Causeway Toll Revenue by Vehicle Group

| Vehicle Group | Toll Revenue | | Change | |
|----------------------|--------------|-------------|------------|---------|
| | FY 2001 | FY 2002 | Amount | Percent |
| 2-Axle Vehicles | | | | |
| Cash/LeeWay (\$3.00) | \$4,720,650 | \$4,888,206 | +\$167,556 | +3.5% |
| Commuter* | 1,753,554 | 1,745,418 | -8,136 | -0.5 |
| Total | 6,474,204 | 6,633,624 | +159,420 | +2.5 |
| Motorcycles | 10,294 | 10,793 | +499 | +4.8 |
| 3+ Axle Vehicles | 169,074 | 173,645 | +4,571 | +2.7 |
| Grand Total | \$6,653,572 | \$6,818,062 | +164,490 | +2.5 |

* Tolls and *LeeWay* program sales, including unlimited, per trip and the Sanibel portion of the combination *LeeWay* program sale. Does not include transponder sale adjustments.

The monthly reported revenues of \$6,561,437 are lower than the \$6,818,062 calculated figure in Table 5, because the calculated figure, which is based on the traffic data, does not account for advance payments for the toll ticket books used primarily by commercial vehicles, nor does it take into account the lost revenue due to run thrus. As defined by the County, run thru transactions are violations as defined in the ETC software, however in some instances revenues are collected. Examples of some transactions that appear as violations are; "no reads", "overwrites", multiple motorcycles, two transponders in a vehicle, tailgating, etc.

The unaudited revenues, as reported by the Department and as shown in Table 6, of \$6,469,003 are \$231,003 (3.7 percent) above the \$6,238,000 estimate for FY 2002 listed in the 1995 Official Statement.

Table 6
Sanibel Causeway Traffic and Revenue by Vehicle Classification

| Vehicle Classification | FY 2002 Traffic | | FY 2002 Toll Revenue | | Average Toll |
|--|-----------------|---------|----------------------|---------|--------------|
| | Volume | Percent | Amount | Percent | |
| 2-Axle | | | | | |
| \$3.00 Cash | 1,426,490 | 41.6% | \$4,279,470 | 62.8% | \$3.00 |
| \$3.00 <i>LeeWay</i> ⁽¹⁾ | 202,912 | 5.9 | 608,736 | 8.9 | 3.00 |
| Subtotal | 1,629,402 | 47.6 | 4,888,206 | 71.7 | 3.00 |
| Commuter | | | | | |
| <i>LeeWay</i> 504 Traffic | | | | | |
| Non-prepaid | 25,394 | 0.7 | 12,697 | | 0.50 |
| Prepaid | 1,254,381 | 36.6 | 627,191 | | 0.50 |
| <i>LeeWay</i> Program Sales ⁽²⁾ | — | | 567,759 | | — |
| Subtotal | 1,279,775 | 37.4 | 1,207,647 | 17.7 | 0.944 |
| <i>LeeWay</i> Unlimited Traffic | 437,852 | 12.8 | — | | |
| <i>LeeWay</i> Program Sales ⁽²⁾ | — | | 537,771 | 7.9 | |
| Subtotal | 437,852 | 12.8 | 537,771 | 7.9 | 1.228 |
| Subtotal (Commuter) | 1,717,627 | 50.1 | 1,745,418 | 25.6 | 1.016 |
| Run Thru ⁽³⁾ | 15,459 | 0.5 | 0 | 0.0 | - |
| Total (Toll-paying 2-axle vehicles) | 3,362,488 | 98.2 | 6,633,624 | 97.3 | 1.973 |
| Exempt ⁽⁴⁾ | 18,788 | 0.5 | 0 | 0.0 | - |
| Total (2-axle vehicles) | 3,381,276 | 98.7 | 6,633,624 | 97.3 | 1.962 |
| Motorcycles | 10,793 | 0.3 | 10,793 | 0.2 | 1.00 |
| 3+ Axle Vehicles | 33,276 | 1.0 | 173,645 | 2.5 | 5.218 |
| Bicycle | 4 | 0.0 | 0 | 0.0 | - |
| Grand Total | 3,425,349 | 100.0 | \$6,818,062 | 100.0 | 1.990 |
| Adjustments ⁽⁵⁾ | | | (349,058) | | |
| Adjusted Total, unaudited ⁽⁶⁾ | | | \$6,469,003 | | |

Notes:

- (1) Includes patrons who have a "Full Fare" account on the Cape Coral and Midpoint Bridges and maintain a prepaid account for crossing the Sanibel Causeway or who have tolls deducted from a prepaid account for pulling extra axles. For purposes of this table, it was assumed that all "Full Fare" prepaid ETC vehicles paid \$3.00.
- (2) Includes Sanibel Causeway portion (27.6 percent) of combination *LeeWay* program sales. Does not include label sales adjustments.
- (3) Transactions for which the *LeeWay* transponder was not read but in some instances revenues were collected.
- (4) Assumes all exempt vehicles have two axles.
- (5) Net of overages and shortages. The \$349,058 adjustment is the difference between the DOT Administration figure of \$6,649,003 and the calculated revenue figure (based on the traffic data) of \$6,808,062. The adjustment includes interest and other miscellaneous income and label sales adjustments.
- (6) DOT Administration figure.

In terms of vehicle classification, commuters (those who are enrolled in the discount program) accounted for 50.1 percent of the total traffic in FY 2002 (down from 52.6 percent in FY 2001), but they generated only 25.6 percent of the revenue. This is because the average

commuter toll is \$1.016. Taking into account *LeeWay* program sales, it is only 33.9 percent of the full \$3.00 cash toll for two-axle vehicles. Many other toll facilities with commute rates range from 50 to 75 percent of the full cash toll. As noted below, average tolls for most aggregate vehicle categories rose slightly in FY 2002.

In FY 2001, the average fixed-plus-variable commuter toll was \$0.87. This increased to \$0.94 in FY 2002. There was no change in the average "unlimited" commuter toll, which was \$1.228 in both FY 2001 and FY 2002. The overall commuter toll increased from 95.9 cents to \$1.016 from FY 2001 to FY 2002.

The small increase in the commuter tolls may be due, in part, to the fact that short-term visitors are no longer using the per-trip option *LeeWay* program because it now requires the purchase of a transponder. In the past, a deposit was required, and though the deposit was not refundable if the *LeeWay* account was closed within two months of its opening, patrons were willing to wait the two months. In addition, with the downturn in the economy, there may be less short-term visitors who do buy into the program and keep the transponder for the next year. Data on Sanibel Causeway *LeeWay* program sales, as provided by the Department, are shown in Appendix A.

In addition to the increase in the average toll for commuters, the average toll for 3+ axle vehicles showed an increase from \$5.166 to \$5.218 due to the overall increase of 1.7 percent in 3+axle vehicle traffic.

Operating Expenses

Unaudited maintenance and operating (M&O) expenses for FY 2002, furnished by DOT Administration, were \$1,714,071, which includes 26 percent (\$130,000) of the total *LeeWay* Service Center operating expenses of \$500,000 for the three toll facilities combined. This is 3.5 percent lower than the FY 2001 operating expenses of \$1,776,471 and 2.2 percent lower than the \$1,753,000 estimated in the 1995 bond report. The net 3.5 percent reduction in operating expenses results from a combination of a 12.2 percent increase in non-*LeeWay* operating expenses from \$1,411,977 in FY 2001 to \$1,584,071 in FY 2002 and a 64.3 percent decrease in the *LeeWay* operating expenses from \$364,494 in FY 2001 to \$130,000 in FY 2002. The 12.2 percent increase in non-*LeeWay* operating expenses is due primarily to increases in salaries, insurance-related costs, toll equipment costs, the planned purchase of a vehicle, allocation of computer costs and reallocation of funds normally charged to the R and R fund. The M&O expenses of \$1,714,071 in FY 2002 were \$521,696, or 23.3 percent, lower than the FY 2002 budgeted amount of \$2,235,767.

The FY 2003 budget has been established at \$2,437,561, which is 9.0 percent higher than the FY 2002 budgeted expenses of \$2,235,767 and 33.7 percent higher than the \$1,823,000 estimated for FY 2002 in the 1995 Official Statement. The reason for the difference between the FY 2002 actual and the FY 2002 budget is due, in part, to the fact that plans change, projects change, items are included for contingencies, etc.

Renewal and Replacement Account Expenditures

A Renewal and Replacement Account was established by Bond Resolution Section 4.05(B)(6) of the Lee County, Transportation Facilities Refunding Bonds, Series 1995. The Renewal and Replacement Account funds are to be used for major improvements or additions;

unusual extraordinary or periodic maintenance or repairs; or any repairs required under an emergency situation (see *Bridge Condition*, below).

DOT Administration reported that no money was expended from the Toll Facilities Renewal and Replacement Fund in FY 2002 nor were any funds transferred into the fund from Sanibel Causeway gross revenues.

Net Revenue

Net revenues in FY 2002 for the Sanibel Causeway amounted to \$4,754,932, which is \$536,302 (10.1 percent) lower than last year's audited net revenues of \$5,291,234. This is \$269,932 (6.0 percent) higher than the \$4,485,000 estimate for FY 2002 in the 1995 bond report. The net revenue calculation is summarized in Table 7:

Table 7
Sanibel Causeway Net Revenue

| | FY 2002 Revenue and Expense Summary | | |
|--------------------|---|--------------|--------------------------|
| | Estimated in 1995 Official Statement | Actual | Over (Under) Estimate |
| Gross Revenue | \$6,238,000 | \$6,469,003* | +\$231,003 |
| Operating Expenses | 1,753,000 | 1,714,071 | -\$38,929 |
| Net Revenue | \$4,485,000 | \$4,754,932 | +\$269,932 |

* DOT Administration figure (from Table 6). This figure is different from the revenue amounts in Table 5 due to the adjustment referred to in footnote (5) in Table 6. The adjustment is the difference between the DOT Administration figure and the calculated revenue figure (based on the traffic data and other revenues).

Bridge Condition

The Sanibel Causeway consists of three separate bridge structures (bridge numbers 124041, 124042 and 124143 or Spans A,B and C, respectively) with approaches and two causeway islands that were constructed in 1963. The bridge structures and approaches are

inspected bi-annually by an independent engineering firm specializing in bridge inspections under contract to the Florida Department of Transportation.

The 2002 inspection reports indicated that the structures are in fair condition, due mainly to a nearly \$1,000,000 maintenance and repair contract that was performed in 1997. Deteriorating conditions associated with the Sanibel Causeway have been documented in multiple reports since the mid-1980s. As reported by the DOT, these reports have noted that the Causeway's three bridges are experiencing stress and wear beyond that which would be expected for a facility of its age; and further, that the structural deterioration is proceeding at an accelerated rate. The rapid deterioration is due, in part, to the location of the facility in an aggressive marine environment. Corrosion of the reinforcing steel in the piles, pile caps and beams has been repeatedly identified as the most significant deficiency.

In January and February of 2003 cracks were discovered in all three spans of the Sanibel Causeway, necessitating temporary closure of the facility and the imposition of weight and speed restrictions upon its reopening. URS' Tampa office staff has been working closely with the Department to design temporary supporting structures, and they have received a contract to design the replacement of Spans "B" and "C" (the spans closest to Sanibel). URS is presently performing all necessary investigations (survey, geotechnical, environmental, etc.) and permit (e.g., drainage) applications so that construction can begin in mid-November. Another consultant has received a contract for the rehabilitation of Span "A" (the drawspan), though an evaluation is being performed to see if replacement would be a better option. The emergency inspections of the Causeway resulted in the reduced speed and weight restrictions mentioned previously.

During FY 1999, URS performed an engineering evaluation and financial analysis of the Sanibel Causeway. This study assessed the condition of the existing structures and compared the continuously increasing maintenance costs to keep the 34-year-old bridge (at the time of the report) in operation versus the cost of replacing the structures with a new span(s).

Based on the previous reports the County began a PD&E study to determine the need for replacement and/or repair. The report recommended the immediate replacement of span B. It also recommended the continued maintenance and near-term replacement of span C and it recommended some major rehabilitation work to be done on span A, the drawspan.

CAPE CORAL AND MIDPOINT MEMORIAL BRIDGES

In 1963, the original span of the Cape Coral Bridge opened, providing a direct link between downtown Cape Coral and US 41 in south Fort Myers. The original span opened as a toll facility until tolls were removed in 1974.

In November 1989, the second, parallel span, of the Cape Coral Bridge was opened to traffic and tolls restored as part of the financing. In conjunction with the parallel span, concurrent improvements were made to the McGregor Boulevard intersection (with an urban, grade-separated interchange) and at the College Parkway intersection.

In October 1997, the Midpoint Memorial Bridge was opened to traffic. This completed another major link between the cities of Fort Myers and Cape Coral, in addition to the Cape Coral Bridge and the toll-free US 41/Caloosahatchee and Business 41/Edison Bridges.

The completion of the Midpoint Memorial Bridge, the centerpiece of the Midpoint Corridor Project, provided a direct arterial link between I-75 and Santa Barbara Boulevard in Cape Coral. The Midpoint Corridor is 7.5 miles long and includes three overpasses (Del Prado,

McGregor and US 41/Cleveland) and three bridges (Pioneer, Heddon Canal and the Midpoint Bridge itself).

This section of the report discusses the Cape Coral and Midpoint bridges as one entity in providing cross-river transportation along with their common system of toll collection.

Summary traffic, revenue and operating statistics for each of the two facilities individually are included in Appendix B.

Traffic

At the time of the opening of the Midpoint Bridge, there were some changes in regional traffic patterns. Table 8 shows the changes in traffic across the Caloosahatchee River screen-line between FY 2001 and FY 2002, during the respective October-August periods. Due to permanent counter problems, the ADT volumes for the toll-free crossings are based on 11 months' data: October-August. For comparison, the toll crossings are also 11-month figures.

Table 8
Traffic Across the Caloosahatchee River Screenline

| Bridge | ADT | | Difference | |
|----------------------------------|---------|---------|------------|---------|
| | FY 2001 | FY 2002 | Volume | Percent |
| Business 41/Edison | 27,882 | 28,934 | +1,052 | +3.8% |
| US 41/Caloosahatchee | 42,039 | 43,093 | +1,054 | +2.5 |
| Subtotal-Downtown Bridges | 69,921 | 72,027 | +2,106 | +3.0 |
| Midpoint Memorial ⁽¹⁾ | 38,062 | 41,303 | +3,242 | +8.5 |
| Cape Coral ⁽²⁾ | 39,944 | 40,877 | +932 | +2.3 |
| Subtotal-Toll Bridges | 78,006 | 82,180 | +4,174 | +5.4 |
| Screenline Total | 147,927 | 154,207 | +6,280 | +4.2 |

(1) Total toll-paying and exempt traffic

Reviewing the volumes in Table 8, there was a 3.0 percent increase in traffic across the downtown bridges, compared to the 3.1 percent increase that was exhibited from FY 2000 to

FY 2001. Individually, the Edison Bridge volume increased 3.8 percent compared to a 1.5 percent decline the previous year, and the Caloosahatchee Bridge volume increased 2.5 percent versus 6.3 percent the prior year.

A review of the Midpoint and Cape Coral Bridge volumes shows a 5.4 percent increase in traffic from FY 2001 to FY 2002. By bridge, the Midpoint Bridge had an increase of 8.5 percent from FY 2001 to FY 2002 while the Cape Coral Bridge had a 2.3 percent increase from FY 2001 to FY 2002. The higher growth on the Midpoint Bridge may be attributable to the northerly spread of growth in Cape Coral.

For the 12 months of FY 2002, the combined Cape Coral and Midpoint Bridges carried 29,627,644 toll-paying vehicles, including run thru traffic. The FY 2002 combined AADT was 81,172 vehicles, 12.0 percent above the 72,500 estimated in the 1995 Official Statement.

Table 9 summarizes the monthly traffic records of the combined Cape Coral and Midpoint Bridges for FY 2002, as provided by the DOT, and compares each month's traffic with the traffic in the same month of the previous year.

Table 9
Cape Coral and Midpoint Bridges Monthly Toll-Paying Traffic

| Month | Toll-Paying Traffic ⁽¹⁾ | | Percent Change |
|-----------|------------------------------------|------------|----------------|
| | FY 2001 | FY 2002 | |
| October | 2,304,184 | 2,466,339 | +7.0% |
| November | 2,247,054 | 2,391,681 | +6.4 |
| December | 2,369,346 | 2,489,653 | +5.1 |
| January | 2,413,725 | 2,546,334 | +5.5 |
| February | 2,298,132 | 2,407,838 | +4.8 |
| March | 2,571,864 | 2,671,584 | +3.9 |
| April | 2,385,516 | 2,545,233 | +6.7 |
| May | 2,403,974 | 2,543,596 | +5.8 |
| June | 2,263,680 | 2,316,863 | +2.3 |
| July | 2,241,515 | 2,411,958 | +7.6 |
| August | 2,387,870 | 2,485,237 | +4.1 |
| September | 2,172,716 | 2,351,328 | +8.2 |
| Total | 28,059,576 | 29,627,644 | +5.6 |

- (1) Includes "run thru" traffic. Run-thru transactions are violations as defined in the *LeeWay* software, however in some instances revenues are collected. Examples of some transactions that appear as violations are; "no reads", "overwrites", multiple motorcycles, two transponders in a vehicle, tailgating, etc.

The only major bridge closures, as reported by the DOT, were the closing of the Cape Coral Bridge to traffic from 1:00 PM to 1:50 AM on July 4, 2002 for the City of Cape Coral July 4th "Red, White and Boom" celebration and, the closing of the Midpoint Bridge from 5:30 to 8:00 PM on November 11, 2001 (FY 2002) for the annual Veterans Day Foot Race.

Of the FY 2002 total of 29,627,644 toll-paying vehicles, the Cape Coral Bridge carried 14,747,594 vehicles or 49.8 percent of the total combined traffic, with the Midpoint Bridge carrying 14,880,050 vehicles or 50.2 percent. The FY 2001 split was 51/49, Cape Coral/Midpoint.

FY 2002 was the first year in which Midpoint Bridge traffic exceeded 50 percent. the trend appears to be in that direction, as Cape Coral expands northward. In the 1995 Official Statement

URS estimated a 54/46 Cape Coral/Midpoint split for FY 2002, and that in 2006, the Midpoint Bridge would carry more than 50 percent of the total traffic.

In terms of vehicle classification, the traffic distribution for FY 2002 on the combined bridges versus FY 2001 is shown in Table 10:

Table 10
Cape Coral and Midpoint Memorial Bridges Traffic by Vehicle Classification

| Vehicle Classification | Traffic | | Change | |
|-------------------------|------------|------------|------------|---------|
| | FY 2001 | FY 2002 | Volume | Percent |
| 2-Axle Vehicles | | | | |
| \$1.00 Cash | 13,876,217 | 14,459,735 | +583,518 | +4.2% |
| \$1.00 <i>LeeWay</i> | 1,011,066 | 1,401,001 | +389,935 | +38.6 |
| Subtotal | 14,887,283 | 15,860,736 | +973,453 | +6.5 |
| Commuter | | | | |
| <i>LeeWay</i> 50¢ | 9,436,268 | 9,901,585 | +465,317 | +4.9 |
| <i>LeeWay</i> Unlimited | 3,400,030 | 3,485,990 | +85,960 | +2.5 |
| Subtotal | 12,836,298 | 13,387,575 | +551,277 | +4.3 |
| Run-Thru ⁽¹⁾ | 99,388 | 114,887 | +15,499 | +15.6 |
| Total (2-axle vehicles) | 27,822,969 | 29,363,198 | +1,540,229 | +5.5 |
| Motorcycles | 115,865 | 120,709 | +4,844 | +4.2 |
| 3+ Axle Vehicles | 120,742 | 143,737 | +22,995 | +19.0 |
| Toll-Paying Traffic | 28,059,576 | 29,627,644 | +1,568,068 | +5.6 |
| Exempt | 265,472 | 276,055 | +10,583 | +4.0 |
| Bicycle | 2,126 | 2,005 | -121 | -5.7 |
| Grand Total | 28,327,174 | 29,905,704 | +1,578,530 | +5.6 |

- (1) Includes "run thru" traffic. Run-thru transactions are violations as defined in the *LeeWay* software, however in some instances revenues are collected. Examples of some transactions that appear as violations are; "no reads", "overwrites", multiple motorcycles, two transponders in a vehicle, tailgating, etc.

Figures 5 and 6 show, graphically, the monthly traffic fluctuations for both fiscal year 2002 alone and fiscal years 1993-2002. Figure 7 depicts the 12-month moving average beginning with 12-month period ending September 30, 1990 (FY 1990). Again, this average is derived by calculating the AADT for the 12-month period ending in the respective month.

Figure 5
Cape Coral and Midpoint Bridges
Toll-Paying Traffic
FY 2002

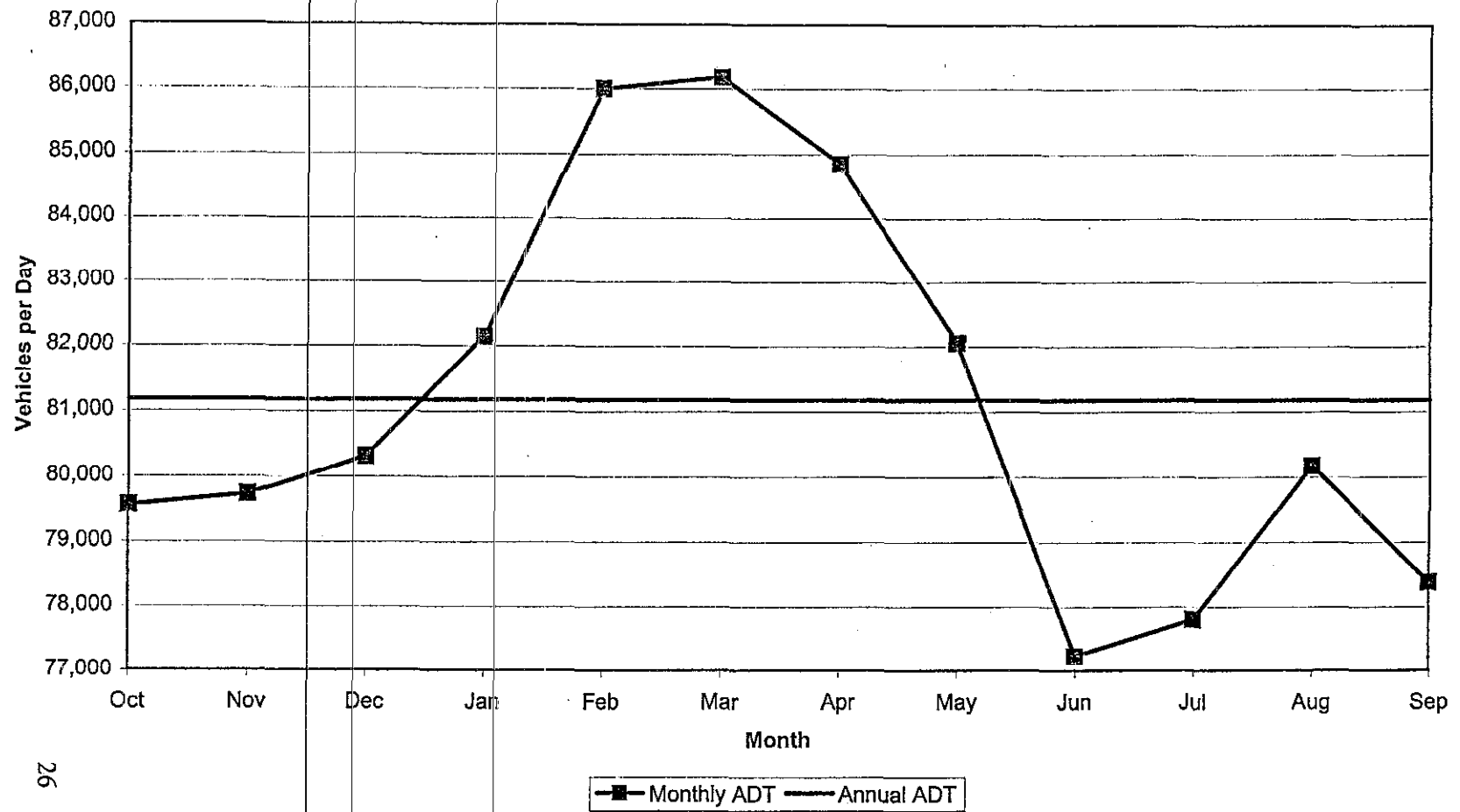


Figure 6
Cape Coral and Mid Point Bridges
Toll-Paying Traffic
Fiscal Years 1990 - 2002

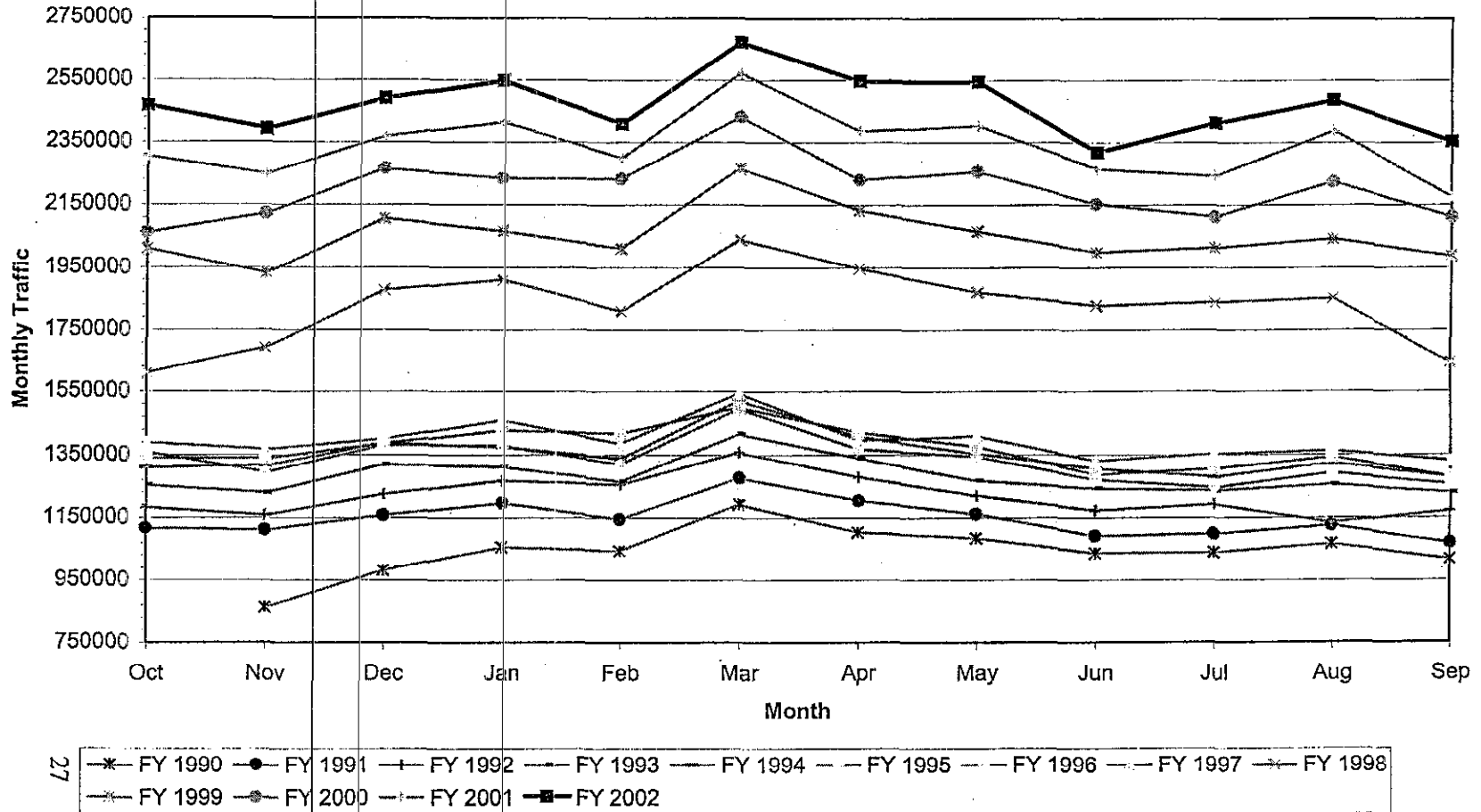
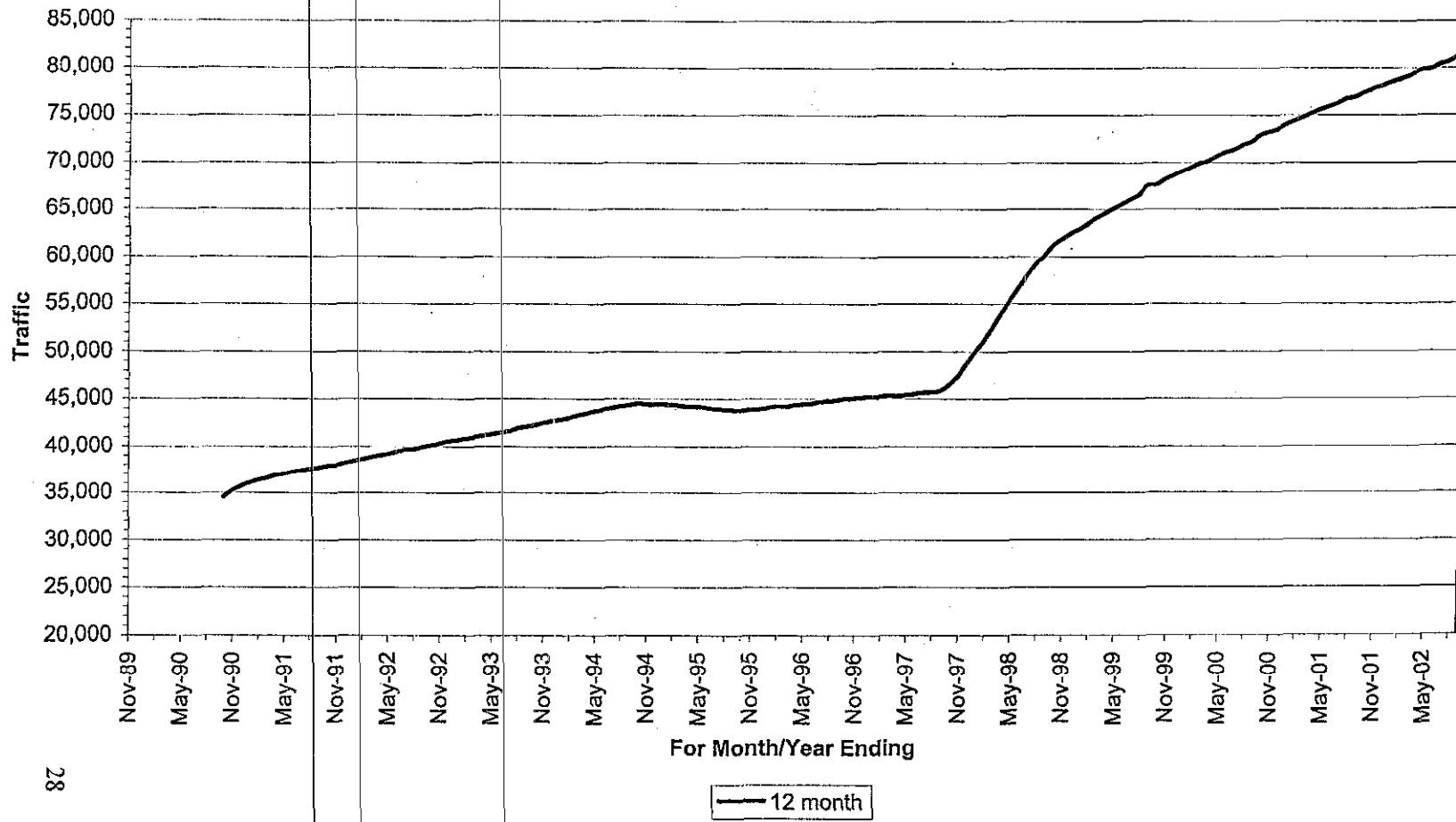


Figure 7
Cape Coral and Midpoint Bridges
Toll-Paying Traffic
12-Month Moving Average AADT



Bridge Capacity

With respect to bridge capacity, with the opening of the Midpoint Bridge and the resulting 25.7 percent decrease in Cape Coral Bridge traffic in FY 1998, traffic capacity, which had been a consideration, was no longer a concern. On an ADT basis, Midpoint Bridge traffic has surpassed the traffic level on the Cape Coral Bridge. The Cape Coral Bridge traffic exceeds that on the Midpoint Bridge, on a peak-hour basis.

As noted in Appendix B, the FY 2002 AADT for the Cape Coral Bridge was 40,404 and the peak ADT occurred in March when the daily volume averaged 43,648. The single highest hour of the year occurred on February 14 between 5:00 and 6:00 PM, when the volume reached 4,818 and the daily total was 49,616, resulting in a peak hour percentage, relative to the daily volume, of 9.7 percent. This was a small increase from the 9.5 percent of FY 2001. The highest single hour in March occurred on March 12 between 5:00 and 6:00 PM, when the volume was 4,757 and the daily total was 49,904, resulting in a peak hour percentage, relative to the daily volume, of 9.5 percent.

Based on one-week's data in March 2002, the AM peak directional split for the Cape Coral Bridge was 80/20; with an weekday average peak eastbound one-way hourly volume of 3,124. Based on the 2000 HCM, the maximum service flow rate at Level of Service E for a multi-lane highway with a 50 mile-per-hour design speed is 2,000 passenger cars per hour per lane; or, in the case of the four-lane Cape Coral Bridge 8,000 vehicles per hour (4,000 in each direction). Therefore, as noted above, the Cape Coral Bridge is still operating below capacity, limited, it appears, only by the constraint of the toll plaza.

URS has been selected and has received notice to proceed from the County to prepare plans and specifications for the relocation of the Cape Coral Bridge toll plaza, while keeping the existing administration building at its current location.

The project is focused on improving vehicle operations, especially weaving movements, between the toll plaza and the College Parkway/McGregor Boulevard interchange to the east. URS is developing a design that would consist of two dedicated *LeeWay* lanes in each direction in the center of the toll plaza and a two-lane (one dedicated *LeeWay* lane and one manual/coin lane) satellite toll plaza located on each of the McGregor ramps. Vehicles using the McGregor ramps would travel between the bridge and the satellite plaza via barrier-separated free-flow movements using the outer lanes of the existing toll plaza. URS is also recommending barrier separation of the eastbound and westbound opposing movements. Design is anticipated to be completed within one year of the notice to proceed (March 2003), with construction beginning in mid-to-late 2004.

As also noted in Appendix B, the FY 2002 AADT for the Midpoint Bridge was 40,767 and the peak ADT also occurred in March when the daily volume averaged 42,533. The absolute single highest hour of the year occurred on December 19 between 5:00 and 6:00 PM, when the two-directional volume reached 4,617 and the daily total was 50,794, resulting in a peak hour percentage, relative to the daily volume, of 9.1 percent. The peak period ratio for the single highest hour of the year FY 2001 was 9.7 percent. The highest single hour in March occurred on March 12 between 5:00 and 6:00 PM, when the volume was 4,495 and the daily total was 47,654, resulting in a peak hour percentage, relative to the daily volume, of 9.4 percent.

Based on one-week's data in March 2002, the AM peak directional split for the Midpoint Bridge was 75/25; with an weekday average peak eastbound one-way hourly volume of 3,100.

As stated above, in connection with the Cape Coral Bridge, the maximum service flow rate at Level of Service E for the four-lane Midpoint Bridge is 8,000 vehicles per hour (4,000 in each direction). Therefore, the Midpoint Bridges is operating below capacity.

Toll Collection

Toll collection on the Cape Coral and Midpoint Memorial Bridges is accomplished with the same ETC system as the Sanibel Causeway, the only difference being the toll rates. The toll schedule on the Midpoint Bridge is the same as that on the Cape Coral Bridge. Cape Coral and Midpoint Bridge users have a two-tier choice of *LeeWay* program. In addition to the combination *LeeWay* programs discussed on pages 11 - 14, passenger car patrons during FY 2002 were able to purchase *LeeWay* programs as follows:

- ▶ Annual (semi-annual) *LeeWay* program sold at \$330.00 (\$200.00), good for unlimited usage during the valid time period; and
- ▶ Per-trip *LeeWay* program sold for \$40.00 for one year (\$24.00 semi-annual), which allows the driver to pay a discounted toll of 50 cents instead of the full \$1.00 toll.

All other aspects of the *LeeWay* program (i.e., multiple *LeeWay* program costs and proration) are as previously described under the Sanibel Causeway Section of this report.

Variable Pricing Program under *LeeWay*

Due to increasing population and the resulting traffic, Lee County decided that, in order to utilize the capacity of the highway network in times when excess capacity is available, it could offer an incentive to motorists to change their driving habits. Thus, the idea of variable pricing was conceived. Variable pricing allows the County to offer discounts off the full toll in selected time periods. As reported by the County, an application was submitted to the Federal Highway

Administration (FHWA) for one of its Congestion Pricing Pilot Program grants, and in September 1995 it was awarded \$20 million, with \$16 million coming from the FHWA, \$2 million from the Florida Department of Transportation (FDOT) and \$2 million in local funds. In order to implement variable pricing and at the same time retain the existing discount program, the County needed to modify its AVI procedures. The method chosen was ETC using electronic transponders instead of optical scanning labels, which the County named *LeeWay*. The use of transponders also will allow the County to participate in the statewide *SunPass* program, which is now in the planning process (see pages 13 and 14).

An integral aspect of the new transponder program is the maintenance of prepaid toll accounts; that is, patrons set up accounts and pre-pay certain minimum threshold amounts. The proper toll is deducted from the account as the motorist passes through the toll plaza.

The patron is not required to participate in a commuter discount program to obtain a transponder; one can choose to establish a standard toll account and pay the full-fare toll with a transponder.

With the *LeeWay* system in place and running, the County began the variable pricing plan on the Cape Coral and Midpoint bridges on August 3, 1998. (The Sanibel Causeway was excluded from the plan due to its unique travel characteristics, not associated with the usual commuter patterns.) This program offers motorists a 50 percent discount if they travel during the shoulder periods — either one-half hour before or two hours after the AM peak of 7:00 - 9:00 AM. Similarly, a 50 percent discount is offered for those motorists traveling two hours before or one-half hour after the PM peak of 4:00 - 6:30 PM. The DOT has indicated that during FY 2002, 2,595,127 vehicles (up 30.0 percent from 1,996,898 in FY 2001) took advantage of the shoulder period discount, resulting in a revenue loss of approximately \$642,869 from the full toll.

Tables 11 and 12 show the traffic and revenue results on a monthly basis for each bridge for fiscal years 2001 and 2002.

Table 11
Variable Pricing Program Traffic

| Month | FY 2001 Shoulder Period Traffic | | | FY 2002 Shoulder Period Traffic | | | Percent Change | | |
|-----------|------------------------------------|----------|-----------|------------------------------------|-----------|-----------|----------------|----------|---------|
| | Cape Coral | Midpoint | Total | Cape Coral | Midpoint | Total | Cape Coral | Midpoint | Overall |
| October | 81,401 | 76,303 | 157,704 | 104,121 | 101,967 | 206,088 | +27.9% | +33.6% | +30.7% |
| November | 84,835 | 78,172 | 163,007 | 111,072 | 105,176 | 216,248 | +30.9 | +34.5 | +32.7 |
| December | 80,581 | 75,656 | 156,237 | 104,497 | 101,942 | 206,439 | +29.7 | +34.7 | +32.1 |
| January | 91,001 | 81,694 | 172,695 | 118,590 | 110,194 | 228,784 | +30.3 | +34.9 | +32.5 |
| February | 85,938 | 75,266 | 161,204 | 110,505 | 103,556 | 214,061 | +28.6 | +37.6 | +32.8 |
| March | 97,155 | 83,778 | 180,933 | 116,388 | 107,836 | 224,224 | +19.8 | +28.7 | +23.9 |
| April | 90,412 | 78,509 | 168,921 | 120,822 | 113,253 | 234,075 | +33.6 | +44.3 | +38.6 |
| May | 94,091 | 84,678 | 178,769 | 117,221 | 111,811 | 229,032 | +24.6 | +32.0 | +28.1 |
| June | 85,662 | 77,106 | 162,768 | 100,592 | 95,368 | 195,960 | +17.4 | +23.7 | +20.4 |
| July | 83,100 | 75,474 | 158,574 | 109,240 | 103,349 | 212,589 | +31.5 | +36.9 | +34.1 |
| August | 93,524 | 89,166 | 182,690 | 111,084 | 110,516 | 221,600 | +18.8 | +23.9 | +21.3 |
| September | 78,095 | 75,301 | 153,396 | 104,486 | 101,541 | 206,027 | +33.8 | +34.8 | +34.3 |
| Total | 1,045,795 | 951,103 | 1,996,898 | 1,328,618 | 1,266,509 | 2,595,127 | +27.0 | +33.2 | +30.0 |

Table 12
Variable Pricing Program Revenue

| Month | FY 2001 Revenue Reduction | | | FY 2002 Revenue Reduction | | | Percent Change | | |
|--------------|---------------------------|------------------|------------------|---------------------------|------------------|------------------|----------------|--------------|--------------|
| | Cape Coral | Midpoint | Total | Cape Coral | Midpoint | Total | Cape Coral | Midpoint | Overall |
| October | \$20,396 | \$18,965 | \$39,361 | \$25,612 | \$25,143 | \$50,756 | +25.6% | +32.6% | +28.9% |
| November | 21,589 | 19,927 | 41,516 | 27,737 | 26,460 | 54,197 | +28.5 | +32.8 | +30.5 |
| December | 20,277 | 19,118 | 39,395 | 25,778 | 25,281 | 51,060 | +27.1 | +32.2 | +29.6 |
| January | 22,800 | 20,459 | 43,260 | 29,192 | 27,300 | 56,491 | +28.0 | +33.4 | +30.6 |
| February | 21,558 | 18,908 | 40,466 | 27,347 | 25,661 | 53,007 | +26.9 | +35.7 | +31.0 |
| March | 24,463 | 20,936 | 45,400 | 28,987 | 26,742 | 55,729 | +18.5 | +27.7 | +22.8 |
| April | 22,596 | 19,615 | 42,211 | 29,920 | 27,915 | 57,835 | +32.4 | +42.3 | +37.0 |
| May | 23,781 | 21,317 | 45,098 | 29,267 | 27,868 | 57,135 | +23.1 | +30.7 | +26.7 |
| June | 21,450 | 19,348 | 40,798 | 24,830 | 23,539 | 48,369 | +15.8 | +21.7 | +18.6 |
| July | 20,790 | 18,986 | 39,777 | 27,153 | 25,563 | 52,716 | +30.6 | +34.6 | +32.5 |
| August | 23,180 | 22,249 | 45,429 | 27,474 | 27,216 | 54,690 | +18.5 | +22.3 | +20.4 |
| September | 19,354 | 18,683 | 38,037 | 25,803 | 25,085 | 50,887 | +33.3 | +34.3 | +33.8 |
| Total | \$262,234 | \$238,511 | \$500,744 | \$329,099 | \$313,770 | \$642,869 | +25.5 | +31.6 | +28.4 |

Toll Revenue

Based on the number of vehicles and rate per vehicle, annual revenues for FY 2002 amounted to \$24,333,649 (up 6.3 percent from \$22,898,335 in FY 2001), after deducting the adjustment resulting from the Variable Pricing Program. Monthly reported revenues, which includes *LeeWay* program sales, transponder sales, toll ticket book sales, toll plaza cash deposits and prepaid accounts amounted to \$23,959,712. Actual year-end unaudited revenues from the Lee County Department of Transportation (the Department, or DOT Administration) amounted to \$23,590,177.

Table 13 compares gross toll revenues from FY 2001 to FY 2002. Revenues from motorists paying the full \$1.00 toll rose 6.5 per cent. Commuter revenues, which includes *LeeWay* program sales, increased 6.7 percent. Motorcycle revenues increased 4.2 percent and vehicle revenues from 3+ axle vehicles increased 18.7 percent. Revenue losses from the variable pricing program increased 28.4 percent.

Table 13
Cape Coral and Midpoint Bridges Toll Revenue by Vehicle Group

| Vehicle Group | Toll Revenue | | Change | |
|--|--------------|--------------|--------------|---------|
| | FY 2001 | FY 2002 | Amount | Percent |
| 2-Axle Vehicles | | | | |
| Cash/LeeWay (\$1.00) | \$14,887,283 | \$15,860,736 | \$+973,453 | +6.5% |
| Commuter ⁽¹⁾ | 8,144,677 | 8,688,403 | +543,726 | +6.7 |
| Subtotal | 23,031,960 | 24,549,139 | +1,517,179 | +6.6 |
| Motorcycles | 57,933 | 60,355 | +2,422 | +4.2 |
| 3+ Axle Vehicles | 309,186 | 367,024 | +57,838 | +18.7 |
| Total | 23,399,079 | 24,976,518 | +1,577,439 | +6.7 |
| LeeWay Variable Pricing Program ⁽²⁾ | (500,744) | (642,869) | -142,125 | -28.4 |
| Grand Total | \$22,898,335 | \$24,333,649 | \$+1,435,314 | +6.3 |

(1) Tolls and LeeWay program sales, including unlimited, per-trip and the Cape Coral/Midpoint portion of the combination LeeWay program sales. Does not include label sale adjustments.

(2) Discussed on pages 31-34.

The monthly reported revenues of \$23,959,712 are lower than the \$24,333,649 calculated figure in Table 13, because the calculated figure, which is based on the traffic data, does not account for advance payments for the toll ticket books used primarily by commercial vehicles, nor does it take into account the lost revenue due to run thrus. The unaudited revenues, as reported by the Department and shown in Table 14, of \$23,590,177 are \$557,177, or 2.4 percent, higher than the \$23,033,000 estimated for FY 2002 listed in the 1995 Official Statement.

Table 14
Cape Coral and Midpoint Bridges Traffic and Revenue by Vehicle Classification

| Vehicle Classification | FY 2002 Traffic | | FY 2002 Toll Revenue | | Average Toll |
|--|-----------------|---------|----------------------|---------|--------------|
| | Volume | Percent | Amount | Percent | |
| 2-Axle | | | | | |
| \$1.00 Cash | 14,459,735 | 48.4% | \$14,459,735 | 57.9% | \$1.00 |
| \$1.00 LeeWay ⁽¹⁾ | 1,401,001 | 4.7 | 1,401,001 | 5.6 | 1.00 |
| Subtotal | 15,860,736 | 53.0 | 15,860,736 | 63.5 | 1.00 |
| Commuter | | | | | |
| LeeWay 50¢ Traffic | | | | | |
| Non-prepaid | 106,160 | 0.4 | 53,080 | | 0.50 |
| Prepaid | 9,795,425 | 32.8 | 4,897,713 | | 0.50 |
| LeeWay Program Sales ⁽²⁾ | | — | 1,341,461 | | — |
| Subtotal | 9,901,585 | 33.1 | 6,292,254 | 25.2 | 0.635 |
| LeeWay Unlimited Traffic | 3,485,990 | 11.7 | — | | |
| LeeWay Program Sales ⁽²⁾ | | | 2,396,149 | 9.6 | |
| Subtotal | 3,485,990 | 11.7 | 2,396,149 | 9.6 | 0.687 |
| Subtotal (Commuter) | 13,387,575 | 44.8 | 8,688,403 | 34.8 | 0.649 |
| Run Thru ⁽³⁾ | 114,887 | 0.4 | — | 0.0 | 0.00 |
| Total (Toll-paying, 2-axle vehicles) | 29,363,198 | 98.2 | 24,549,139 | 98.3 | 0.836 |
| Exempt ⁽⁴⁾ | 276,055 | 0.9 | — | 0.0 | 0.00 |
| Total (2-axle vehicles) | 29,639,253 | 99.1 | 24,549,139 | 98.3 | 0.828 |
| Motorcycles | 120,709 | 0.4 | 60,355 | 0.2 | 0.50 |
| 3+ Axle Vehicles | 143,737 | 0.5 | 367,024 | 1.5 | 2.553 |
| Bicycle | 2,005 | 0.0 | — | 0.0 | 0.0 |
| Grand Total (unadjusted) | 29,905,704 | 100.0 | 24,976,518 | 100.0 | 0.835 |
| LeeWay Variable Pricing Program | | | (642,869) | | |
| Grand Total | | | 24,333,649 | | |
| Adjustments ⁽⁵⁾ | | | (743,472) | | |
| Adjusted Grand Total, unaudited ⁽⁶⁾ | | | \$23,590,177 | | |

Notes:

- (1) Includes patrons who have a "Full Fare" account on the Sanibel Causeway and maintain a prepaid account for crossing the Cape Coral or Midpoint Bridges or who have tolls deducted from a prepaid account for pulling extra axles. For purposes of this table, it was assumed that all "Full Fare" prepaid ETC vehicles paid \$1.00.
- (2) Includes Cape Coral/Midpoint portion (72.4 percent) of combination label sales. Does not include label sales adjustments.
- (3) Transactions for which the transponder was not read but in some instances revenues were collected.
- (4) Assumes all exempt vehicles have two axles.
- (5) Net of overages and shortages. The \$743,472 adjustment is the difference between the DOT Administration figure of \$23,590,177 and the calculated revenue figure (based on the traffic data) of \$24,333,649. The adjustment includes interest and other miscellaneous income and label sales adjustments.
- (6) DOT Administration figure.

For FY 2002, 63.5 percent of the revenue was collected from two-axle vehicle full-fare users who comprised 53.0 percent of the traffic. Commuters accounted for 34.8 percent of the revenue and 44.8 percent of the traffic. Similar to FY 2001, two-axle toll payers (full \$3.00 fare

and commuters) represented 98.3 percent of the revenue and 98.2 percent of the traffic, including run thru traffic. The balance of the revenue was split between motorcycles (0.2 percent) and vehicles over two axles (1.5 percent).

The FY 2002 revenue ratio of 63.5 percent full-fare toll payers is the same as that in FY 2001. It had declined from 70 percent in FY 1994, due to the increasing use of the commuter discounts. The above figures indicate that the trend toward increased usage of the discount ETC Program has leveled out, including the effects of the Variable Pricing Program. There was no significant change in the average toll for the fixed-plus-variable program (63.5 cents per trip in FY 2002 vs. 63.6 cents per trip in FY 2001), but there was an increase from 62.9 cents per trip in FY 2001 to 68.7 cents per trip in FY 2002 for the "unlimited" program. The overall commuter toll increased slightly from 63.5 cents to 64.9 cents per trip from FY 2001 to FY 2002.

The average per-trip toll for 3+ axle vehicles decreased slightly from \$2.561 in FY 2001 to \$2.553 in FY 2002.

As has been the case for the last several years, two-axle vehicles dominate traffic on the Sanibel Causeway and the Cape Coral and Midpoint Bridges, yet commuter traffic on the Causeway is over one-half of all traffic, while on the Cape Coral and Midpoint Bridges commuter traffic is 45 percent of the total. This lower commuter ratio may be due, in part, to the fact that Cape Coral and Midpoint Bridge users have the alternative of using the non-tolled US 41 or Edison Bridges.

As indicated earlier, the average commuter toll in FY 2002 was 64.9 cents thus, with the two-axle cash toll of \$1.00 per trip, the commuter/cash toll ratio is 64.9 percent.

Unlike the FY 2000 to FY 2001 period, there was no change in the relative number of motorists paying the full \$1.00 toll (as a percent of the total traffic) from FY 2001 to FY 2002;

however, the percent of motorists paying in cash declined from 59.3 percent of the total toll-paying traffic in FY 2001 to 57.9 percent in FY 2002, while the percent of motorists paying the full fare with *LeeWay* increased from 4.3 percent in FY 2001 to 5.6 percent in FY 2002. These patterns can be attributed in part to drivers taking advantage of the Variable Pricing Program, along with the ease of "non-stop" tolls.

Operating Expenses

Combined unaudited maintenance and operating expenses for the two bridges (including the 74 percent share of the *LeeWay* operating expenses) in FY 2002 amounted to, \$4,231,446 as furnished by DOT Administration. This amount is \$207,711 (4.7 percent) lower than last year's audited amount of \$4,439,157 and is \$722,544 (15.0 percent) lower than the \$4,954,000 estimated for FY 2002 in the 1995 Official Statement. The M&O expenses of \$4,231,446 in FY 2002 were \$1,420,200, or 25.1 percent, lower than the FY 2002 budgeted amount of \$5,651,645.

The FY 2003 budget has been established at \$6,554,972, which is \$903,327 (16.0 percent) higher than the FY 2002 budget of \$5,651,645 and \$1,376,972 (26.6 percent) higher than the \$5,178,000 estimated for FY 2003 in the 1995 Official Statement. This increase in the budget is due to increased operating expenses and contingencies, as previously explained on page 18. The *LeeWay* operating expenses for the Cape Coral and Midpoint Bridges amounted to \$370,000 or 74 percent of the total *LeeWay* Service Center operating expenses of \$500,000 (37 percent for each facility), with the remaining 26 percent incurred by the Sanibel Causeway.

Renewal and Replacement Account Expenditures

DOT Administration reported that no money was expended and attributable to the Cape Coral or Midpoint bridges from the Toll Facilities Renewal and Replacement Fund in FY 2002.

The DOT reported that \$33,660 was transferred into this fund from the gross revenues of the Cape Coral and Midpoint Bridges and that no major maintenance items were performed in FY 2002.

Net Revenue

As shown in Table 15, net revenues for the Cape Coral and Midpoint Bridges amounted to \$19,358,731, or 1.0 percent (\$183,005) over last year's audited net revenues of \$19,175,726 and 7.1 percent (\$1,279,731) above the \$18,079,000 for FY 2002 in the 1995 Official Statement.

Table 15
Cape Coral and Midpoint Bridges Net Revenue

| | FY 2002 Revenue and Expense Summary | | |
|--------------------|---|---------------|--------------------------|
| | Estimated in 1995 Official Statement | Actual | Over (Under) Estimate |
| Gross Revenues | \$23,033,000 | \$23,590,177* | +\$557,177 |
| Operating Expenses | 4,954,000 | 4,231,446 | -722,554 |
| Net Revenue | \$18,079,000 | \$19,358,731 | +\$1,279,731 |

* DOT Administration figure (from Table 14). This figure is different from the revenue amounts in Table 13 due to the adjustment referred to in footnote (5) of Table 14. The adjustment is the difference between the DOT Administration figure and the calculated revenue figure (based on the traffic data and other revenues).

Bridge Condition

The Cape Coral Bridge consists of two separate parallel structures (bridge numbers 124044 and 124065), one constructed in 1963 and the other constructed in 1989, respectively. The structures are inspected bi-annually by an independent engineering firm specializing in bridge inspections under contract to the Florida Department of Transportation. The Midpoint Bridge (bridge number 124096) is a single structure that opened in October 1997.

The 1999/2000 inspection reports indicated that the newly constructed (1997) Midpoint Bridge is in excellent condition, the recently constructed (1989) Cape Coral Bridge parallel span is still in excellent condition, and the original Cape Coral Bridge structure built in 1963 continues to be in good condition

COMBINED TRANSPORTATION FACILITIES

As stated in the Bond Resolution "Transportation Facilities shall mean the Sanibel Bridge, the Cape Coral Bridge, and such other bridges, . . ." Therefore, all revenues and expenses are combined to determine the amounts required to meet the Resolution requirements.

Net Revenues

Following is a summary of FY 2002 revenues and expenses for the combined Sanibel, Cape Coral and Midpoint facilities:

Table 16
Summary FY 2002 Revenues and Expenses

| | Estimated in 1995 Official Statement | Actual | Differential | |
|-----------------------------|---|--------------|--------------|---------|
| | | | Amount | Percent |
| Gross Revenue | | | | |
| Sanibel Causeway | \$6,238,000 | \$6,469,003 | \$+231,003 | +3.7% |
| Cape Coral/Midpoint Bridges | 23,033,000 | 23,590,177 | +557,177 | +2.4 |
| Total | 29,271,000 | 30,059,180 | +788,180 | +2.7 |
| Operating Expenses | | | | |
| Sanibel Causeway | 1,753,000 | 1,714,071 | -38,929 | -2.2 |
| Cape Coral/Midpoint Bridges | 4,954,000 | 4,231,446 | -722,554 | -14.6 |
| Total | 6,707,000 | 5,945,517 | -761,483 | -11.4 |
| Net Revenue | | | | |
| Sanibel Causeway | 4,485,000 | 4,754,932 | +269,932 | +6.0 |
| Cape Coral/Midpoint Bridges | 18,079,000 | 19,358,731 | +1,279,731 | +7.1 |
| Total | \$22,564,000 | \$24,113,663 | \$+1,549,663 | +6.9 |

Bond Resolution

The 1995 Bond Resolution contains a covenant that requires the County to maintain a Renewal and Replacement Account which shall be equal to the greater of \$500,000 or five percent of the gross revenues, exclusive of investment earnings, received during the immediately preceding fiscal year. As stated earlier, during FY 2002, \$33,660 was transferred into this to maintain the required balance. In addition, the County has covenanted, "subject to applicable State and Federal laws and regulations, to fix, establish, maintain and collect such fees, rates, tolls, charges and other income for the use and services of its Transportation Facilities, and revise the same from time to time, whenever necessary, as will always provide in each Fiscal Year Net Revenues which shall be adequate at all times to pay in each Fiscal Year (1) at least one hundred twenty percent (120 percent) of the Annual Debt Service on all Outstanding Bonds becoming due in such Fiscal Year,..."

On the basis of a total debt service requirement of \$15,802,842 in FY 2002, debt service coverage for fiscal year 2002 is estimated to exceed the projected amount, as follows:

Table 17
Combined Transportation Facilities FY 2002 Debt Service Coverage

| | |
|-----------------------------------|--------------|
| Total Net Revenue (from Table 16) | \$24,113,663 |
| Debt Service | 15,802,842 |
| Coverage | 1.53 |

Interlocal Agreements

Lee County has entered into two Interlocal Agreements in connection with the Transportation Facilities.

The Interlocal Agreement with the City of Sanibel, dated November 10, 1987, requires the County to remit to the City on April 30 and October 30 of each fiscal year, 21 percent of the

Sanibel Causeway net revenues derived from the operation of the Causeway during the six-month period ending 30 days prior to each payment date. Net revenues are the gross revenues less the Causeway operating expenses, the debt service requirement of the bonds issued for purposes relating to the Causeway, and the renewal and replacement costs of the Causeway. The April 30 payment will be adjusted, if necessary and if adequate funds are available and on deposit in the surplus account, such that the total payment to the City of Sanibel in each fiscal year is not less than \$200,000. Pursuant to the Agreement, the County has agreed to impose on the other Transportation Facilities tolls that produce gross revenues at least sufficient, in aggregate, to pay debt service, operating expenses, and renewal and replacement account requirements of such facilities. For FY 2002, DOT reports that \$839,496 was transferred to the City of Sanibel pursuant to the Interlocal Agreement. The remaining revenues from the Causeway were transferred to a sub-fund designated for expenses related to the replacement of the Sanibel Causeway.

The Interlocal Agreement with the City of Cape Coral, dated March 22, 1995, provides payments of 40 percent of the net surplus toll revenues derived from the operation of the Cape Coral and Midpoint Memorial Bridges. ~~The payments can only be made from the surplus~~ account and are junior to all other required Bond Resolution payments. The payments are to be on April 1 of each year following the first September 30 subsequent to the completion of the Midpoint Memorial Bridge. ~~No payment was made in FY 2002. The DOT reports that none of~~ the surplus revenues derived from the Cape/Midpoint Bridges were used to pay the SIB loan and the interest-free loan to FDOT from the Toll Facilities Revolving Trust Fund incurred for the West Extension of Veterans Parkway, but were used for operations.

The two Interlocal Agreements are similar in most respects. Details can be found in the Series 1995 Official Statement for the Transportation Facilities Revenue Bonds.

This concludes the Traffic Engineers' Annual Report for FY 2002. The Appendices that follow supplement the material covered in the body of the report.

Appendix A
Discounted *LeeWay* Program Sales
FY 2001 vs. FY 2002

**Table A-1
LeeWay Program Sales**

| Program Revenue | | Oct-01 | Nov-01 | Dec-01 | Jan-02 | Feb-02 | Mar-02 | Apr-02 | May-02 | Jun-02 | Jul-02 | Aug-02 | Sep-02 | FY2002 Cumulative Totals |
|--|---|------------------------|----------------------|---------------------|---------------------|---------------------|---------------------|----------------------|---------------------|---------------------|---------------------|---------------------|--------------------|--------------------------|
| 0111 | Sanibel Annual Unlimited | \$ 250,675.00 | \$ 24,450.00 | \$ 4,112.50 | \$ 3,435.00 | \$ 3,600.00 | \$ 3,240.00 | \$ - | \$ (225.00) | \$ (225.00) | \$ - | \$ - | \$ 375.00 | \$ 289,337.50 |
| 0112 | Sanibel Annual with Coin Drop | 212,785.00 | 12,790.00 | 3,512.00 | 4,602.50 | 3,025.00 | 3,397.50 | 37.60 | (12.50) | (25.00) | (97.50) | (50.00) | 325.00 | 240,343.50 |
| 0113 | Sanibel Semi-Annual Nov thru Apr Unlimited | 26,785.00 | 5,490.00 | 1,495.00 | 1,420.00 | 144.00 | 45.00 | - | - | - | - | - | - | 37,391.00 |
| 0114 | Sanibel Semi-Annual Nov thru Apr with Coin Drop | 55,537.50 | 8,859.00 | 3,562.00 | 6,435.00 | 2,365.00 | 600.00 | 30.00 | - | - | - | - | - | 77,408.50 |
| 0115 | Sanibel Semi-Annual May thru Oct Unlimited | - | - | - | - | - | 720.00 | 17,865.00 | 7,850.00 | 1,944.50 | 1,967.00 | 1,632.00 | 476.00 | - |
| 0116 | Sanibel Semi-Annual May thru Oct with Coin Drop | - | - | - | - | - | 1,822.50 | 14,885.00 | 4,725.00 | 1,630.00 | 2,662.50 | 1,252.50 | 465.00 | 27,622.50 |
| 0211 | Cape/Midpoint Annual Unlimited | 1,458,558.00 | 121,000.00 | 27,035.50 | 35,675.00 | 22,058.00 | 21,183.50 | 2,254.00 | 165.00 | 390.00 | (825.00) | - | 495.00 | 1,698,010.00 |
| 0212 | Cape/Midpoint Annual with Coin Drop | 532,480.00 | 34,381.00 | 12,840.00 | 12,316.00 | 12,720.00 | 9,320.00 | (36.00) | 100.00 | 200.00 | 300.00 | 160.00 | 160.00 | 615,441.00 |
| 0213 | Cape/Midpoint Semi-Annual Nov thru Apr Unlimited | 73,832.00 | 14,095.00 | 1,644.00 | 1,160.00 | 1,192.00 | (2,128.00) | 400.00 | 72.00 | - | - | - | - | 90,268.00 |
| 0214 | Cape/Midpoint Semi-Annual Nov thru Apr with Coin Drop | 44,728.50 | 5,718.00 | 1,380.00 | 1,524.00 | 912.00 | (84.00) | 396.00 | - | 24.00 | - | 24.00 | 24.00 | 54,846.50 |
| 0215 | Cape/Midpoint Semi-Annual May thru Oct Unlimited | - | - | - | - | - | 4,900.00 | 86,600.00 | 27,800.00 | 15,258.00 | 11,656.00 | 8,596.00 | 1,980.00 | 156,600.00 |
| 0216 | Cape/Midpoint Semi-Annual May thru Oct with Coin Drop | - | - | - | - | - | 3,504.00 | 43,176.00 | 14,292.00 | 6,900.00 | 9,758.00 | 7,940.00 | 1,416.00 | 86,584.00 |
| 0311 | Combination Annual Unlimited | 446,445.00 | 45,270.00 | 11,807.50 | 13,860.00 | 8,752.50 | 6,961.00 | 699.00 | 360.00 | 1,215.00 | 1,330.00 | - | 380.00 | 538,220.00 |
| 0312 | Combination Annual with Coin Drop | 590,105.00 | 30,775.00 | 10,815.00 | 12,042.50 | 8,600.00 | 6,245.00 | 1,700.00 | 1,575.00 | 900.00 | 875.00 | 1,040.00 | 900.00 | 666,272.50 |
| 0313 | Combination Semi-Annual Nov thru April Unlimited | 31,280.00 | 5,895.00 | 776.00 | 862.00 | - | (230.00) | - | - | - | - | - | - | 38,623.00 |
| 0314 | Combination Semi-Annual Nov thru April with Coin Drop | 57,660.00 | 8,480.00 | 2,175.00 | 4,470.00 | 355.00 | 15.00 | 120.00 | - | - | - | - | - | 73,255.00 |
| 0315 | Combination Semi-Annual May thru Oct Unlimited | - | - | - | - | - | 690.00 | 35,910.00 | 11,155.00 | 3,594.00 | 2,054.00 | 2,144.00 | 261.00 | 55,808.00 |
| 0316 | Combination Semi-Annual May thru Oct with Coin Drop | - | - | - | - | - | 3,555.00 | 34,020.00 | 11,046.00 | 5,915.00 | 5,850.00 | 4,680.00 | 915.00 | 65,981.00 |
| 0417 | Dual Annual Sanibel CD - Cape/Midpoint FF | 2,130.00 | 867.50 | - | - | 355.00 | - | - | 355.00 | - | - | - | 355.00 | 4,052.50 |
| 0418 | Dual Semi-Annual Nov thru April Sanibel CD & Cape/Midpoint FF | - | - | 190.00 | - | - | - | - | - | - | - | - | - | 190.00 |
| 0419 | Dual Semi-Annual May thru Oct Sanibel CD & Cape/Midpoint FF | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 0517 | Dual Annual Sanibel FF - Cape/Midpoint CD | 3,705.00 | 570.00 | - | - | - | - | - | 475.00 | - | - | - | - | 4,750.00 |
| 0518 | Dual Semi-Annual Nov thru April Sanibel FF & Cape/Midpoint CD | 171.00 | - | - | - | 190.00 | - | - | - | - | - | 60.00 | - | 441.00 |
| 0519 | Dual Semi-Annual May thru Oct Sanibel FF & Cape/Midpoint CD | - | - | - | - | - | - | 171.00 | 114.00 | - | - | - | - | 285.00 |
| Adjustments made to last years' programs | | - | 454.00 | 360.00 | 769.00 | (15.00) | 65.00 | 39.00 | - | - | - | - | - | 1,672.00 |
| FY2002 TOTAL | | \$ 3,788,877.00 | \$ 320,615.50 | \$ 81,705.50 | \$ 98,692.00 | \$ 64,173.50 | \$ 64,522.50 | \$ 238,246.50 | \$ 79,465.50 | \$ 37,870.50 | \$ 35,608.00 | \$ 27,493.50 | \$ 8,527.00 | \$ 4,845,803.00 |

Table A-2
LeeWay Program Sales

| Program Counts | | Oct-01 | Nov-01 | Dec-01 | Jan-02 | Feb-02 | Mar-02 | Apr-02 | May-02 | Jun-02 | Jul-02 | Aug-02 | Sep-02 | 2002 Cumulative Totals |
|----------------|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------------------------|
| 0111 | Sanibel Annual Unlimited | 1,616 | 173 | 33 | 32 | 33 | 32 | - | (1) | (1) | - | - | 3 | 2,122 |
| 0112 | Sanibel Annual with Coin Drop | 9,202 | 638 | 149 | 193 | 160 | 145 | 4 | 2 | 2 | 1 | - | 16 | 10,412 |
| 0113 | Sanibel Semi-Annual Nov thru Apr Unlimited | 340 | 63 | 8 | 22 | 3 | 3 | - | - | - | - | - | - | 439 |
| 0114 | Sanibel Semi-Annual Nov thru Apr with Coin Drop | 3,763 | 596 | 251 | 432 | 160 | 41 | 2 | - | - | - | - | - | 5,287 |
| 0115 | Sanibel Semi-Annual May thru Oct Unlimited | - | - | - | - | - | 8 | 203 | 89 | 29 | 33 | 34 | 14 | 410 |
| 0116 | Sanibel Semi-Annual May thru Oct with Coin Drop | - | - | - | - | - | 124 | 1,009 | 322 | 122 | 181 | 85 | 32 | 1,875 |
| 0211 | Cape/Midpoint Annual Unlimited | 4,985 | 412 | 103 | 143 | 97 | 92 | 15 | 3 | 3 | (5) | - | 2 | 5,882 |
| 0212 | Cape/Midpoint Annual with Coin Drop | 14,662 | 943 | 351 | 331 | 347 | 264 | 11 | 8 | 13 | 16 | 12 | 4 | 16,962 |
| 0213 | Cape/Midpoint Semi-Annual Nov thru Apr Unlimited | 415 | 74 | 10 | 10 | 13 | (19) | 2 | 1 | - | - | - | - | 515 |
| 0214 | Cape/Midpoint Semi-Annual Nov thru Apr with Coin Drop | 2,009 | 249 | 60 | 68 | 40 | (2) | 16 | - | 1 | - | 1 | 1 | 2,443 |
| 0216 | Cape/Midpoint Semi-Annual May thru Oct Unlimited | - | - | - | - | - | 26 | 479 | 150 | 96 | 89 | 90 | 29 | 959 |
| 0218 | Cape/Midpoint Semi-Annual May thru Oct with Coin Drop | - | - | - | - | - | 152 | 1,808 | 626 | 301 | 427 | 345 | 61 | 3,600 |
| 0311 | Combination Annual Unlimited | 1,619 | 135 | 37 | 54 | 31 | 27 | 3 | 1 | 6 | 9 | - | 1 | 1,923 |
| 0312 | Combination Annual with Coin Drop | 13,014 | 676 | 241 | 281 | 194 | 166 | 54 | 48 | 31 | 28 | 38 | 21 | 14,792 |
| 0313 | Combination Semi-Annual Nov thru April Unlimited | 149 | 29 | 4 | 6 | - | - | - | - | - | - | - | - | 187 |
| 0314 | Combination Semi-Annual Nov thru April with Coin Drop | 2,027 | 295 | 76 | 156 | 50 | 2 | 4 | - | - | - | - | - | 2,610 |
| 0315 | Combination Semi-Annual May thru Oct Unlimited | - | - | - | - | - | 3 | 169 | 53 | 22 | 14 | 18 | 3 | 262 |
| 0316 | Combination Semi-Annual May thru Oct with Coin Drop | - | - | - | - | - | 124 | 1,190 | 368 | 206 | 205 | 168 | 31 | 2,514 |
| 0417 | Dual Annual Sanibel CD - Cape/Midpoint FF | 5 | 4 | - | - | 1 | - | - | 1 | - | - | - | 2 | 17 |
| 0418 | Dual Semi-Annual Nov thru April Sanibel CD & Cape/Midpoint FF | - | - | 1 | - | - | - | - | - | - | - | - | - | 1 |
| 0419 | Dual Semi-Annual May thru Oct Sanibel CD & Cape/Midpoint FF | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 0517 | Dual Annual Sanibel FF - Cape/Midpoint CD | 21 | 3 | - | - | - | - | - | 5 | - | - | - | - | 29 |
| 0518 | Dual Semi-Annual Nov thru April Sanibel FF & Cape/Midpoint CD | 2 | - | - | - | 1 | - | - | - | - | - | 2 | - | 5 |
| 0519 | Dual Semi-Annual May thru Oct Sanibel FF & Cape/Midpoint CD | - | - | - | - | - | - | 2 | 2 | - | - | - | - | 4 |
| * | Adjustments made for multiple payment types | (6) | (23) | (17) | (42) | (22) | (33) | (18) | (11) | (9) | (17) | (7) | 5 | (201) |
| * | Adjustments made to last years' programs | 2 | 3 | 3 | 8 | (1) | 2 | 2 | - | - | - | - | - | 19 |
| F | 2002 TOTAL | 54,059 | 4,171 | 1,310 | 1,694 | 1,107 | 1,166 | 5,035 | 1,687 | 825 | 983 | 786 | 225 | 73,048 |

Appendix B
Cape Coral and Midpoint Memorial Bridges
Traffic and Revenue Results by Facility

CAPE CORAL BRIDGE

The original span of the Cape Coral Bridge was opened to traffic in 1963, and until 1974 was under toll operation. From that time until November 1989, the bridge had been operated as a non-tolled crossing of the Caloosahatchee River. Tolls were re-instituted on November 1, 1989 with the completion of the parallel span and concurrent improvements to the McGregor Boulevard intersection (with an urban interchange) and College Parkway.

Traffic

Toll-paying traffic on the Cape Coral Bridge increased 2.7 percent from FY 2001.

Table B-1 summarizes these results on a monthly basis:

**Table B-1
Cape Coral Bridge Monthly Toll-Paying Traffic**

| Month | Toll-Paying Traffic ⁽¹⁾ | | Percent Change |
|-----------|------------------------------------|------------|----------------|
| | FY 2001 | FY 2002 | |
| October | 1,176,979 | 1,229,913 | +4.5% |
| November | 1,150,786 | 1,195,969 | +3.9 |
| December | 1,182,600 | 1,209,827 | +2.3 |
| January | 1,243,488 | 1,280,617 | +3.0 |
| February | 1,202,484 | 1,209,341 | +0.6 |
| March | 1,343,464 | 1,353,073 | +0.7 |
| April | 1,243,239 | 1,279,345 | +2.9 |
| May | 1,237,129 | 1,271,940 | +2.8 |
| June | 1,159,662 | 1,151,084 | -0.7 |
| July | 1,133,314 | 1,184,773 | +4.5 |
| August | 1,200,554 | 1,217,796 | +1.4 |
| September | 1,085,497 | 1,163,916 | +7.2 |
| Total | 14,359,196 | 14,747,594 | +2.7 |

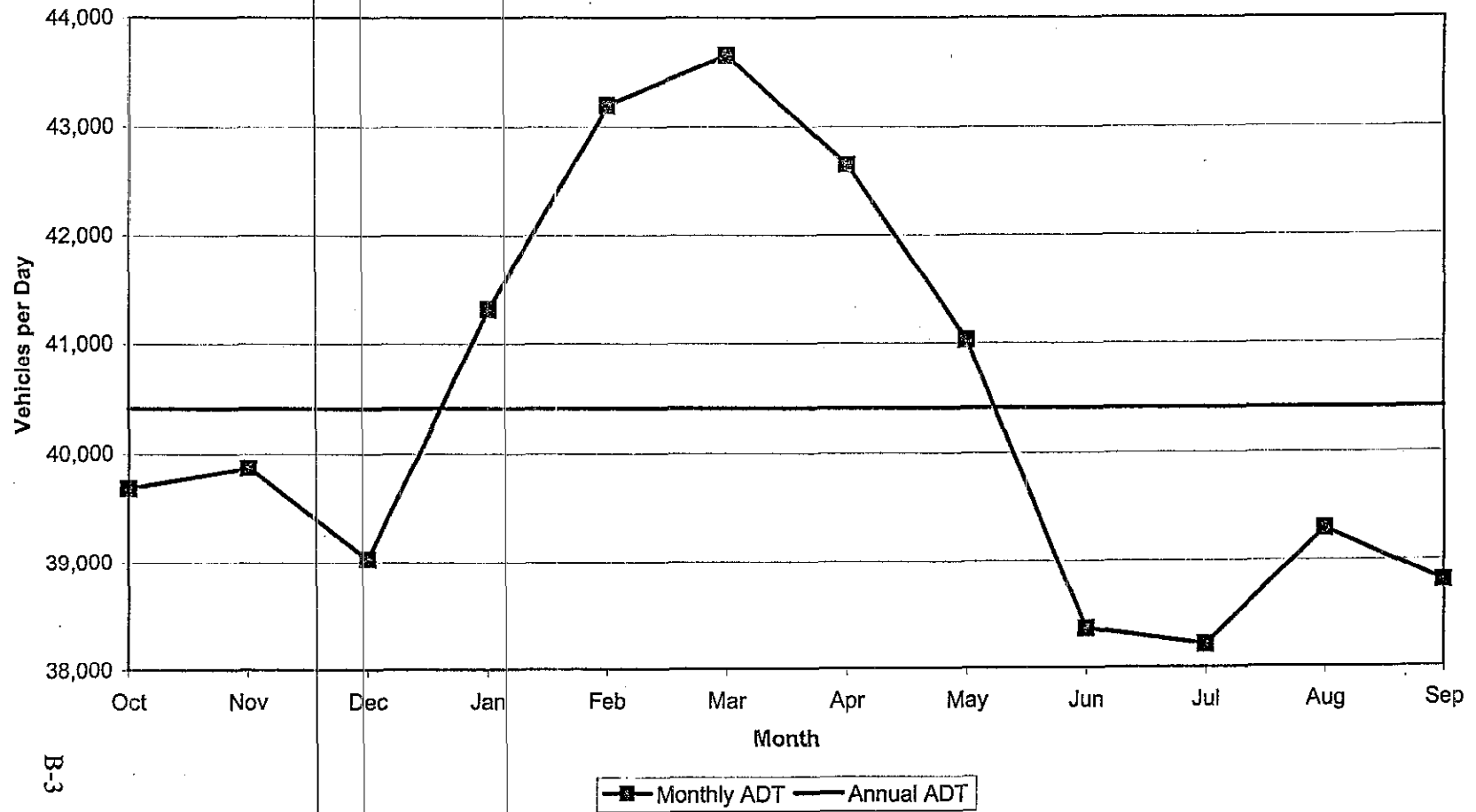
- (1) Includes "run thru" traffic. Run-thru transactions are violations as defined in the *LeeWay* software, however in some instances revenues are collected. Examples of some transactions that appear as violations are; "no reads", "overwrites", multiple motorcycles, two transponders in a vehicle, tailgating, etc.

During the past 12 months, the bridge has averaged 40,404 toll-paying vehicles per day (AADT), an increase of 1,064 vehicles or 2.7 percent above FY 2001. The 40,404 volume is 3.9 percent above the AADT forecast of 38,900 for FY 2002 contained in the 1995 Official Statement.

As with the Sanibel Causeway, the peak month was March with an average of 43,648 vehicles per day, which is 8.0 percent higher than the annual average.

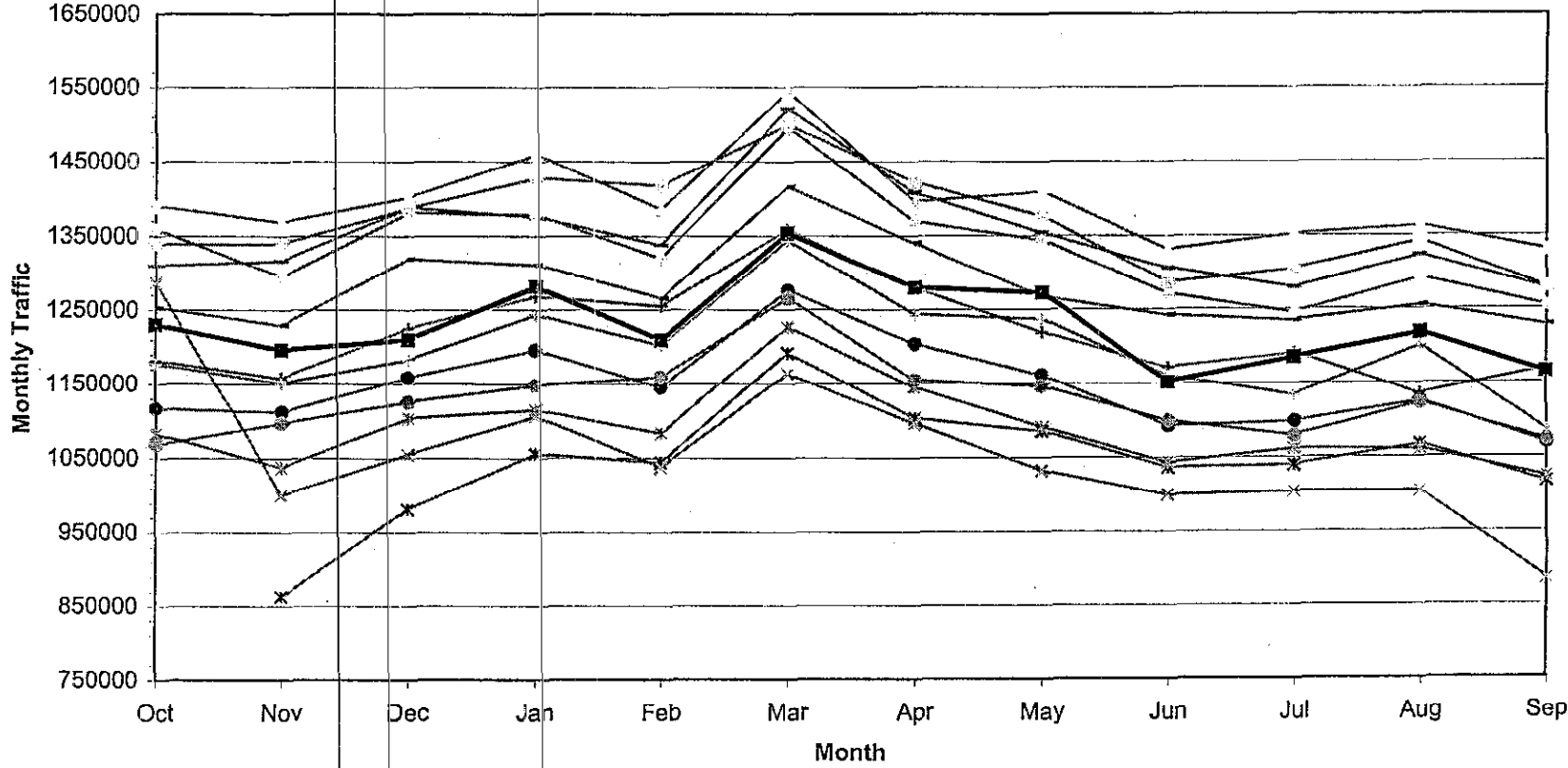
Figures B-1 and B-2 depict the monthly traffic trends for both fiscal year 2002 alone and fiscal years 1993-2002. Figure B-3 shows the 12-month moving average, since the re-imposition of tolls in 1989. As in past years, with the exception of October to November of 1997 (FY 1998), when the Midpoint Bridge opened, the general traffic pattern remained similar, exhibiting a rise from late autumn to the March peak, and slowly decreasing until September with a small rise in traffic in August. As shown in Figure B-3, the decline in the moving average in FY 1995, is a reflection of the November 1994 toll increase, while the decline in FY 1998 is due to the opening of the Midpoint Bridge. As can be seen, the moving average has continued its positive trend during FY 2002, recovering from the impact of the opening of the Midpoint Bridge.

Figure B-1
Cape Coral Bridge
Toll-Paying Traffic
FY 2002

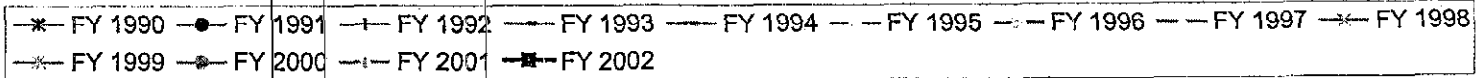


B-3

Figure B-2
 Cape Coral Bridge
 Toll-Paying Traffic
 Fiscal Years 1990 - 2002



B-4



**Figure B-3
Cape Coral Bridge
Toll-Paying Traffic
12-Month Moving Average AADT**



Toll Revenue

Based on the number of vehicles and rate per vehicle, annual revenues for FY 2002 amounted to \$12,070,099 (up 5.3 percent from \$11,466,770 in FY 2001), after deducting the adjustment resulting from the Variable Pricing Program. Monthly reported revenues, which includes *LeeWay* program sales, transponder sales, toll ticket book sales, toll plaza cash deposits and prepaid accounts amounted to \$11,710,712. Actual year-end unaudited revenues from the Lee County Department of Transportation (the Department, or DOT Administration) amounted to \$11,491,16.

Table B-2 compares gross toll revenues from FY 2001 to FY 2002. Revenues from motorists paying the full \$1.00 toll rose 4.1 per cent. Commuter revenues, which includes *LeeWay* program sales, decreased 0.2 percent. motorcycle revenues increased 3.8 percent vehicle revenues from 3+ axle vehicles increased 10.4 percent. Losses from the variable pricing program increased 61.3 percent

Table B-2
Cape Coral Bridge Toll Revenue by Vehicle Group

| Vehicle Group | Toll Revenue | | Change | |
|--|---------------------|---------------------|-------------------|-------------|
| | FY 2001 | FY 2002 | Amount | Percent |
| 2-Axle Vehicles | | | | |
| Cash/ <i>LeeWay</i> (\$1.00) | \$7,371,641 | \$7,674,665 | \$+303,024 | +4.1% |
| Commuter ⁽¹⁾ | 4,406,564 | 4,398,355 | -8,209 | -0.2 |
| Subtotal | 11,778,205 | 12,073,020 | +294,815 | +2.5 |
| Motorcycles | 28,228 | 29,302 | +1,074 | +3.8 |
| 3+ Axle Vehicles | 138,405 | 152,776 | +14,371 | +10.4 |
| Total | 11,944,838 | 12,255,099 | +310,261 | +2.6 |
| <i>LeeWay</i> Variable Pricing Program | (478,068) | (185,000) | +293,068 | +61.3 |
| Grand Total | \$11,466,770 | \$12,070,099 | +\$603,329 | 5.3 |

(1) Tolls and *LeeWay* program sales, including unlimited, per-trip and the Cape Coral portion (50 percent of the total Cape Coral/Midpoint portion) of the combination *LeeWay* program sales. Does not include program sales adjustments.

Operating Expenses

Cape Coral Bridge unaudited maintenance and operating expenses, including *LeeWay*, for FY 2002 amounted to \$2,111,777, as furnished by DOT Administration. This amount is 4.7 percent or \$102,871 lower than last year's unaudited amount of \$2,214,648; and is \$296,223 (12.3 percent) lower than the \$2,408,000 estimated for FY 2002 in the 1995 Official Statement. The M&O expenses of \$2,111,777 in FY 2002 were \$698,859, or 24.9 percent, lower than the FY 2002 budgeted amount of \$2,810,636.

The FY 2003 budget has been established at \$3,269,218, which is \$458,582 (16.3 percent) higher than the FY 2002 budget of \$2,810,636 and \$773,218 (31.0 percent) higher than the \$2,496,000 estimated for FY 2003 in the 1995 Official Statement. The increase in the operating expenses from FY 2002 to FY 2003 was discussed in the body of the report on page 38.

Net Revenue

As shown in Table B-3, FY 2002 net revenues for the Cape Coral Bridge amounted to \$9,379,383, which is \$176,535 (1.9 percent) less than last year's audited net revenues of \$9,555,918:

**Table B-3
Cape Coral Bridge Net Revenue**

| FY 2002 ⁽¹⁾ (Actual) Revenue and Expense Summary | |
|--|-----------------------------|
| Gross Revenue | \$11,491,160 ⁽²⁾ |
| Operating Expenses | 2,111,777 |
| Net Revenue | \$ 9,379,383 |

(1) Toll revenues were not estimated for each bridge individually in the 1995 Official Statement.
 (2) DOT Administration figure.

MIDPOINT MEMORIAL BRIDGE

Construction of the Midpoint Memorial Bridge began in July 1995 following the issuance of the Series 1995 Bonds in May 1995. The bridge opened for toll-paying traffic in October 1997.

Traffic

Over 14 million toll-paying vehicles used the Midpoint Bridge in FY 2002, an increase of 8.6 percent over FY 2001. Table B-4 summarizes these results on a monthly basis:

Table B-4
Midpoint Memorial Bridge Monthly Toll-Paying Traffic

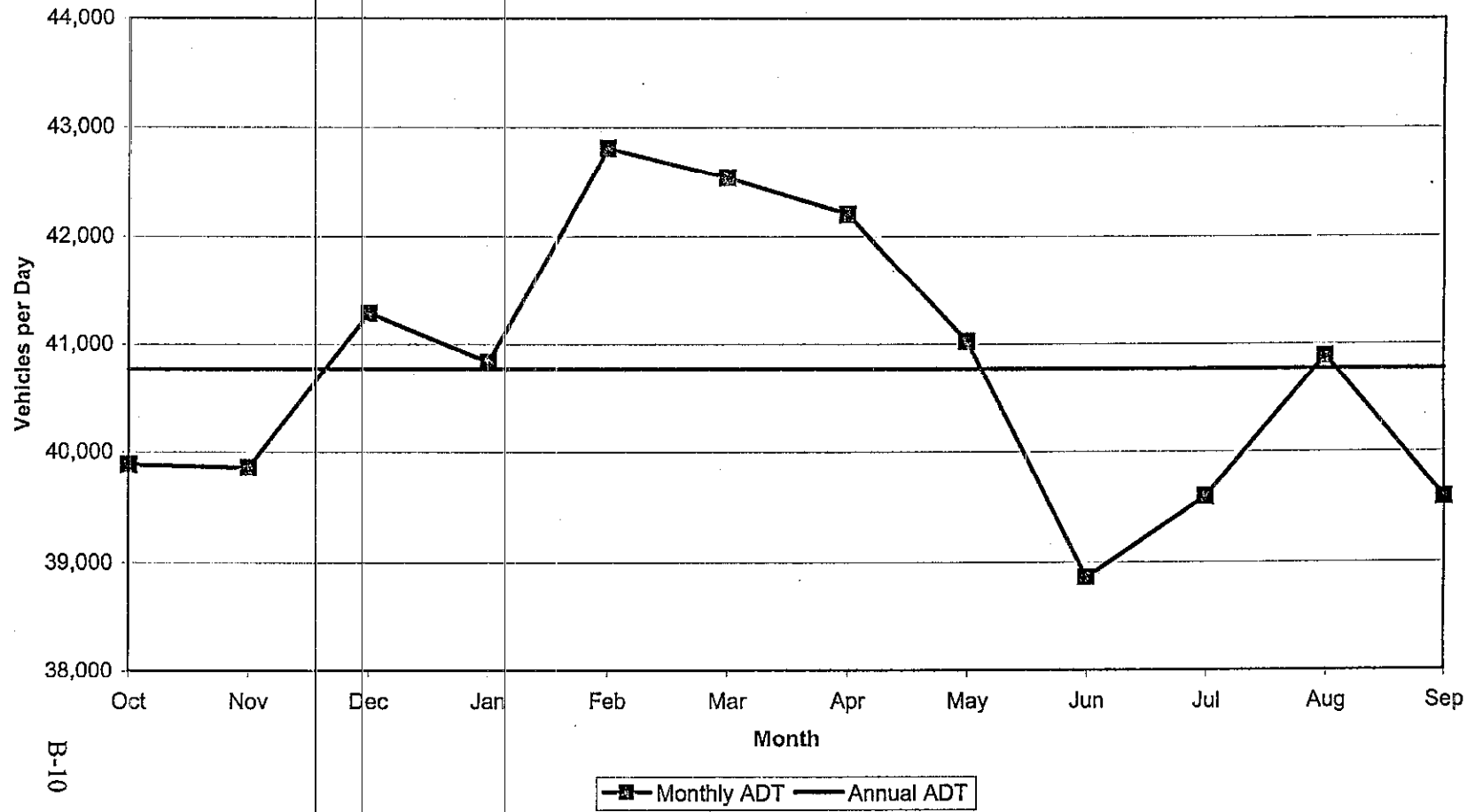
| Month | Toll-Paying Traffic* | | Percent Change |
|-----------|----------------------|------------|----------------|
| | FY 2001 | FY 2002 | |
| October | 1,127,205 | 1,236,426 | +9.7% |
| November | 1,096,268 | 1,195,712 | +9.1 |
| December | 1,186,746 | 1,279,826 | +7.8 |
| January | 1,170,237 | 1,265,717 | +8.2 |
| February | 1,095,648 | 1,198,497 | +9.4 |
| March | 1,228,400 | 1,318,511 | +7.3 |
| April | 1,142,277 | 1,265,888 | +10.8 |
| May | 1,166,845 | 1,271,656 | +9.0 |
| June | 1,104,018 | 1,165,779 | +5.6 |
| July | 1,108,201 | 1,227,185 | +10.7 |
| August | 1,187,316 | 1,267,441 | +6.7 |
| September | 1,087,219 | 1,187,412 | +9.2 |
| Total | 13,700,380 | 14,880,050 | +8.6 |

* Includes "run thru" traffic. Run-thru transactions are violations as defined in the *LeeWay* software, however in some instances revenues are collected. Examples of some transactions that appear as violations are; "no reads", "overwrites", multiple motorcycles, two transponders in a vehicle, tailgating, etc..

During the past 12 months, the bridge has averaged 40,767 toll-paying vehicles per day (AADT). The 40,767 volume is 21.3 percent above the AADT forecast of 33,600 for FY 2002 contained in the 1995 Official Statement and 8.6 percent above last year's AADT of 37,535.

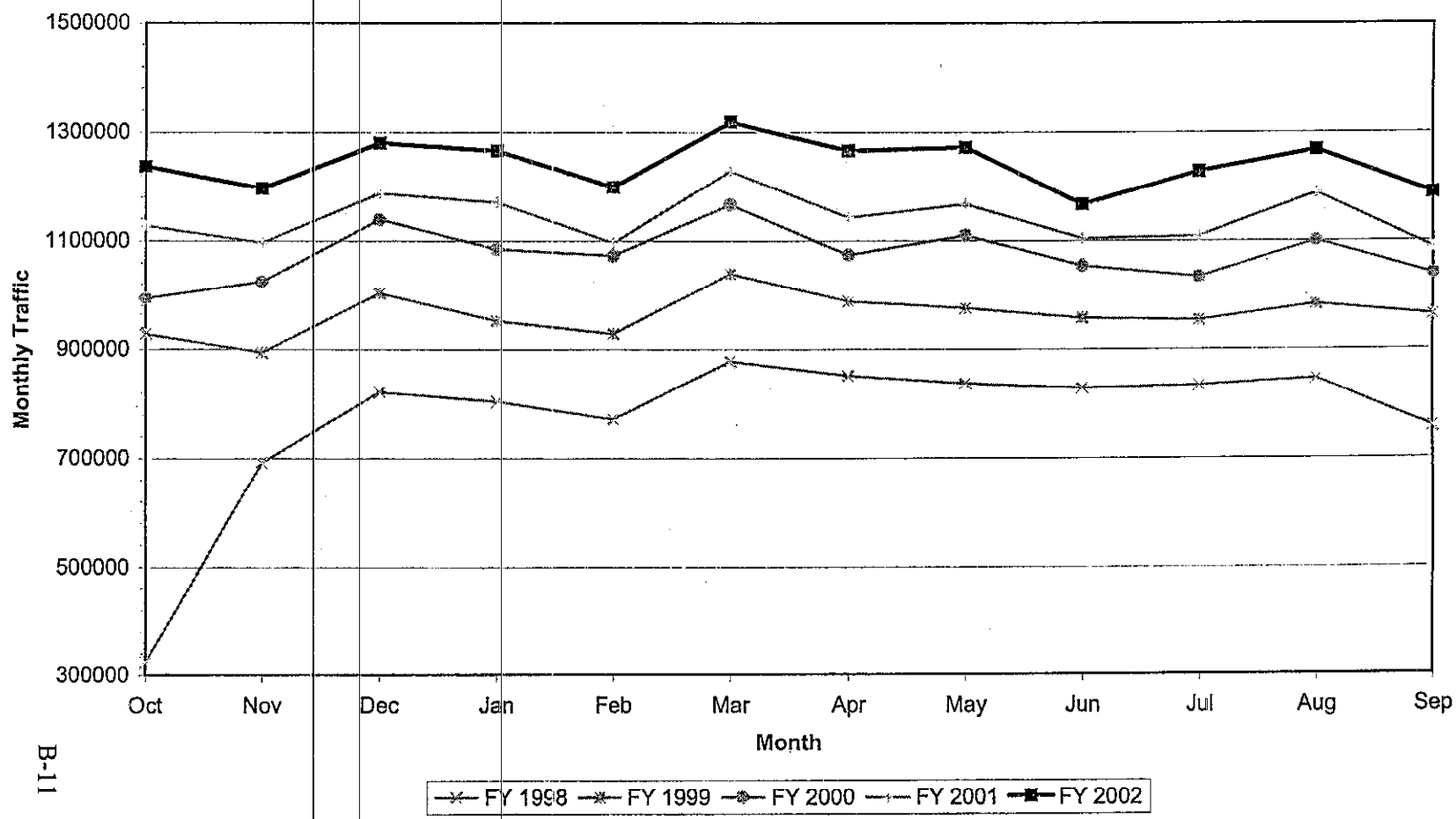
As with the Sanibel Causeway and the Cape Coral Bridge, the peak month was March with an average of 42,533 vehicles per day, which is 4.3 percent higher than the annual average and 7.3 percent higher than March 2001. Figures B-4 and B-5 depicts the monthly traffic trends for both FY 2002 alone and fiscal years 1998 through 2002. Figure B-6 shows the 12-month moving average since the opening in October 1997. Based on past trends of the Cape Coral Bridge, the Midpoint Bridge is exhibiting, the same general seasonal traffic pattern; a rise from late autumn to the March peak, slowly decreasing until September with a slight rise in late summer.

Figure B-4
Midpoint Bridge
Toll-Paying Traffic
FY 2002



B-10

Figure B-5
 Mid Point Bridge
 Toll-Paying Traffic
 Fiscal Years 1998 - 2002



B-11

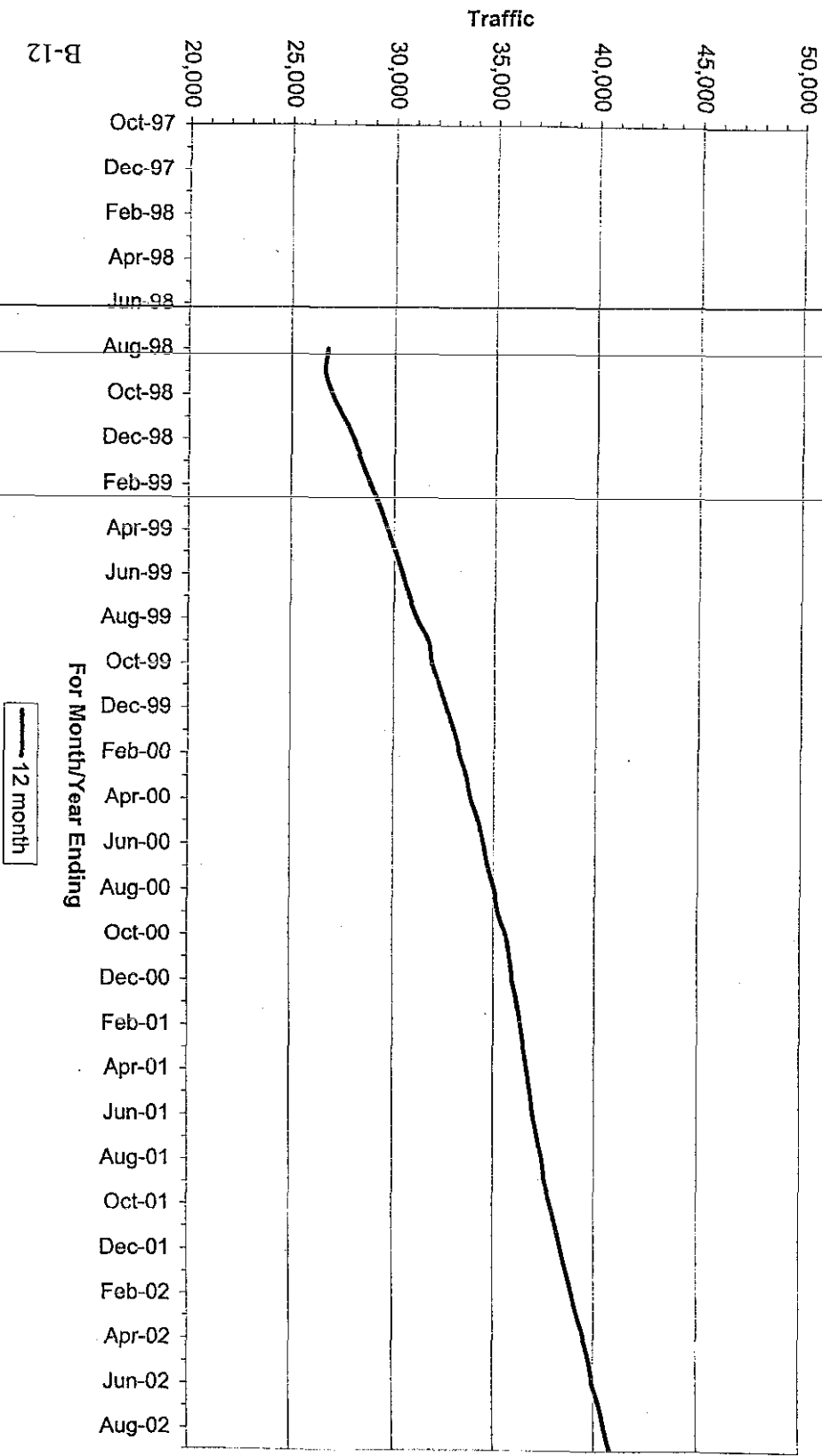


Figure B-6
Midpoint Bridge
Toll-Paying Traffic
12-Month Moving Average AADT

Toll Revenue

Based on the number of vehicles and rate per vehicle, annual revenues for FY 2002 amounted to \$12,536,421 (up 14.2 percent from \$10,976,173 in FY 2001), after deducting the adjustment resulting from the Variable Pricing Program. Monthly reported revenues, which includes *LeeWay* program sales, transponder sales, toll ticket book sales, toll plaza cash deposits and prepaid accounts amounted to \$12,249,000. Actual year-end unaudited revenues from the Lee County Department of Transportation (the Department, or DOT Administration) amounted to \$12,099,017.

Table B-5 compares gross toll revenues from FY 2001 to FY 2002. Revenues from motorists paying the full \$1.00 toll rose 8.9 per cent. Commuter revenues, which includes *LeeWay* program sales, increased 14.8 percent. motorcycle revenues increased 4.5 percent vehicle revenues from 3+ axle vehicles increased 25.5 percent. Losses from the variable pricing program increased 61.3 percent

Table B-5
Midpoint Memorial Bridge Toll Revenue by Vehicle Group

| Vehicle Group | Toll Revenue | | Change | |
|--|--------------|--------------|--------------|---------|
| | FY 2001 | FY 2002 | Amount | Percent |
| 2-Axle Vehicles | | | | |
| Cash/ <i>LeeWay</i> (\$1.00) | \$7,515,642 | 8,186,071 | +\$670,429 | +8.9% |
| Commuter ⁽¹⁾ | 3,738,113 | 4,290,048 | +551,935 | +14.8 |
| Subtotal | 11,253,755 | 12,476,119 | +1,222,364 | +10.9 |
| Motorcycles | 29,705 | 31,053 | +1,348 | +4.5 |
| 3+ Axle Vehicles | 170,781 | 214,248 | +43,467 | +25.5 |
| Total | 11,454,241 | 12,721,421 | +1,267,180 | +11.1 |
| <i>LeeWay</i> Variable Pricing Program | (478,068) | (185,000) | +293,068 | +61.3 |
| Grand Total | \$10,976,173 | \$12,536,421 | +\$1,560,248 | +14.2 |

(1) Tolls and *LeeWay* program sales, including unlimited, per-trip and the Cape Coral portion (50 percent of the total Cape Coral/Midpoint portion) of the combination *LeeWay* program sales. Does not include program sales adjustments.

Operating Expenses

Midpoint Memorial Bridge unaudited maintenance and operating expenses for FY 2002 amounted to \$2,119,668, as furnished by DOT Administration. This amount is 4.7 percent, or \$104,841 lower than last year's unaudited amount of \$2,224,509 and is \$434,332 (17.0 percent) lower than the \$2,554,000 estimated for FY 2002 in the 1995 Official Statement. The M&O expenses of \$2,119,668 in FY 2002 were \$721,341, or 25.4 percent, lower than the FY 2002 budgeted amount of \$2,841,009.

The FY 2003 budget has been established at \$3,285,754, \$444,745 (15.7 percent) higher than the FY 2002 budget of \$2,841,009 and \$603,754 (22.5 percent) higher than the \$2,682,000 estimated for FY 2003 in the 1995 Official Statement. Again, the increase in the operating expenses from FY 2001 to FY 2002 was discussed in the body of the report on page 38.

Net Revenue

As shown in Table B-6, FY 2002 net revenues for the Midpoint Bridge amounted to \$9,979,349, which is \$359,541 (3.7 percent) higher than last year's audited net results of \$9,619,808:

Table B-6
Midpoint Bridge Net Revenue

| FY 2002 ⁽¹⁾ (Actual) | |
|---------------------------------|-----------------------------|
| Revenue and Expense Summary | |
| Gross Revenue | \$12,099,017 ⁽²⁾ |
| Operating Expenses | 2,119,668 |
| Net Revenue | \$9,979,349 |

- (1) Toll revenues were not estimated for each bridge individually in the 1995 Official Statement.
(2) DOT Administration figure.

Appendix C
Annual Budget Certification-Letter



September 30, 2002

Mr. Scott Gilbertson, P.E.
Director
Lee County Department of Transportation
P.O. Box 398
Fort Myers, FL 33902-0398

Attn: Ms. Carol Goldwasser
Toll Facilities Director

**RE: Transportation Facilities Revenue Bonds
Bond Resolution
Section 5.04 – Annual Budget**

Dear Mr. Gilbertson and Ms. Goldwasser:

Section 5.04 of the Transportation Facilities Bond Resolution states that the County shall annually prepare and adopt, prior to the beginning of each fiscal year, an Annual Budget. Section 5.04 goes on to state that the Annual Budget, prior to adoption, shall be reviewed by the Traffic Engineers/Consulting Engineers.

URS has been designated by the Lee County Department of Transportation (DOT) as the Traffic Engineers/Consulting Engineers for the Transportation Facilities, pursuant to Section 1.01 of the Bond Resolution. In this role URS receives the Annual Budget from DOT, reviews it for consistency with prior budgets and actual expenses incurred, taking into account changes in operations, and sets forth the expense amounts in the Traffic Engineers' Annual Reports for the Transportation Facilities. The Annual Report is submitted each year in December, following the completion of the fiscal year on September 30.

On this basis, URS has reviewed the Annual Budget for FY 2003.

Very truly yours,

URS CORPORATION

Arthur H. Goldberg, P.E.
Vice President
AHG /lah

Kathleen Massarelli, AICP
Vice President

T:\19191\ADMIN\Correspondence\020930.LeeCounty.SG.Section 5.04 - Annual Budget review letter.2.doc

URS Corporation
One Penn Plaza, Suite 610
New York, NY 10119-0698
Tel: 212.736.4444
Fax: 212.629.4249
www.urscorp.com

**ATTACHMENT VI
DEVELOPMENT SCHEDULE**

DEVELOPMENT SCHEDULE

Estimated FDOT Fiscal Year Costs (000)

PROJECT NAME: SANIBEL ISLAND CAUSEWAY IMPROVEMENTS STRUCTURE A
 APPLICANT NAME: LEE COUNTY DEPARTMENT OF TRANSPORTATION

| ACTIVITIES | Funding Source | 2003/2004 | | | | 2004/05 | | | | 2005/06 | 2006/07 | TOTAL COST |
|----------------------------|-------------------|-----------|--------|--------|--------|----------|----------|-----------|----------|-----------|----------|------------|
| | | 3rd QT | 4th QT | 1st QT | 2nd QT | 3rd QT | 4th QT | 2005/06 | 2006/07 | | | |
| 1. Engineering Design <60% | T.F.R.T.F. | \$ 300 | \$ 200 | \$ 325 | \$ 150 | | | | | | | \$ 975 |
| 2. Engineering Design >60% | T.F.R.T.F. | | | | \$ 175 | \$ 350 | | | | | | \$ 525 |
| 3. Permitting | CIF Funds | | | | | \$ 100 | | | | | | \$ 100 |
| 4. Construction | Tol Revenue Bonds | | | | | \$ 2,750 | \$ 2,750 | \$ 11,000 | \$ 5,500 | \$ 11,000 | \$ 5,500 | \$ 22,000 |
| SUBTOTALS | | \$ 300 | \$ 200 | \$ 325 | \$ 325 | \$ 3,200 | \$ 2,750 | \$ 11,000 | \$ 5,500 | \$ 11,000 | \$ 5,500 | \$ 23,600 |

ATTACHMENT VII
SCHEDULE OF ENGINEERING DESIGN ACTIVITIES

ENGINEERING DESIGN SCHEDULE

PROJECT NAME: SANIBEL ISLAND CAUSEWAY IMPROVEMENTS STRUCTURE A
 APPLICANT NAME: LEE COUNTY DEPARTMENT OF TRANSPORTATION

| ACTIVITY | 2003/2004 | | | | 2004/05 | | | | |
|---------------------|-----------|--------|--------|--------|---------|--------|--------|--------|--|
| | 3rd QT | 4th QT | 1st QT | 2nd QT | 3rd QT | 4th QT | 1st QT | 2nd QT | |
| 30% Design Plans | | | | | | | | | |
| 60% Design Plans | | | | | | | | | |
| Final Design Plans: | | | | | | | | | |
| Permits | | | | | | | | | |

(FDOT Fiscal Year)

**ATTACHMENT VIII
FINANCE PLAN**

ATTACHMENT IX
FINANCIAL FEASIBILITY DOCUMENTATION

TRANSPORTATION FACILITIES FINANCIAL ANALYSIS SENIOR LIEN DEBT SERVICE

| Year | NET REVENUES | | | | | | | | | |
|------|--------------|-----------|------------|------------|------------|-----------|------------|------------|-----------|------------|
| | (1) | (2) | (3) | (4) | (5A) | (5B) | (5) | (6) | (7) | (8) |
| 1998 | 4,930,659 | 8,940,136 | 6,392,271 | 20,810,066 | 24,828,944 | 552,763 | 12,441,447 | 12,935,985 | 2,857,979 | 16,834,911 |
| 1999 | 5,136,448 | 8,976,341 | 8,306,457 | 22,419,247 | 26,827,714 | 377,073 | 13,448,386 | 13,223,970 | 2,660,904 | 17,227,881 |
| 2000 | 5,012,248 | 9,005,262 | 8,314,156 | 22,831,666 | 26,027,248 | 253,278 | 14,012,622 | 13,799,902 | 2,660,904 | 17,225,696 |
| 2001 | 4,869,224 | 9,190,459 | 9,140,458 | 23,400,142 | 30,324,435 | 286,511 | 15,162,222 | 11,893,902 | 2,660,229 | 16,070,352 |
| 2002 | 4,706,714 | 9,328,040 | 9,115,288 | 23,959,022 | 30,059,180 | 0 | 15,202,558 | 12,663,201 | 2,658,410 | 16,824,570 |
| 2003 | 3,930,000 | 8,853,000 | 9,145,000 | 22,428,000 | 30,470,000 | 1,531,400 | 12,791,895 | 12,792,307 | 2,660,410 | 16,983,705 |
| 2004 | 3,740,000 | 8,917,000 | 10,152,000 | 22,909,000 | 31,437,000 | 1,490,000 | 12,782,850 | 12,782,850 | 2,661,030 | 17,025,187 |
| 2005 | 3,715,000 | 8,886,000 | 10,100,000 | 23,601,000 | 32,470,000 | 340,000 | 12,790,604 | 12,790,604 | 2,655,330 | 17,069,734 |
| 2006 | 3,665,000 | 9,014,000 | 11,142,000 | 24,241,000 | 33,465,000 | 590,000 | 12,794,746 | 12,794,746 | 2,658,943 | 17,126,838 |
| 2007 | 4,384,000 | 9,022,000 | 12,103,000 | 25,609,000 | 34,745,000 | 1,080,000 | 12,790,906 | 12,790,906 | 2,660,183 | 17,188,349 |
| 2008 | 4,640,000 | 9,031,000 | 12,109,000 | 26,580,000 | 36,081,000 | 340,000 | 12,789,443 | 12,789,443 | 2,660,083 | 17,253,576 |
| 2009 | 4,624,000 | 9,057,000 | 12,182,000 | 26,873,000 | 36,554,000 | 340,000 | 12,791,632 | 12,791,632 | 2,663,133 | 17,282,465 |
| 2010 | 4,633,000 | 9,079,000 | 13,172,000 | 26,784,000 | 37,061,000 | 790,000 | 12,794,663 | 12,794,663 | 2,659,333 | 17,307,246 |
| 2011 | 4,589,000 | 9,089,000 | 13,149,000 | 26,827,000 | 37,515,000 | 340,000 | 12,789,650 | 12,789,650 | 2,664,558 | 17,329,957 |
| 2012 | 4,553,000 | 9,112,000 | 13,123,000 | 26,888,000 | 38,004,000 | 1,090,000 | 12,794,346 | 12,794,346 | 2,657,858 | 17,352,203 |
| 2013 | 4,522,000 | 9,123,000 | 13,123,000 | 26,839,000 | 38,489,000 | 340,000 | 12,790,065 | 12,790,065 | 2,659,383 | 17,374,388 |
| 2014 | 4,487,000 | 9,128,000 | 13,181,000 | 26,976,000 | 38,999,000 | 340,000 | 12,818,945 | 12,818,945 | 2,659,183 | 17,428,077 |
| 2015 | 4,449,000 | 9,128,000 | 13,124,000 | 27,002,000 | 39,506,000 | 1,040,000 | 12,788,285 | 12,788,285 | 2,661,720 | 17,425,305 |
| 2016 | 4,406,000 | 9,125,000 | 13,184,000 | 27,015,000 | 40,019,000 | 490,000 | 12,792,063 | 12,792,063 | 2,662,038 | 17,455,050 |
| 2017 | 4,359,000 | 9,116,000 | 13,139,000 | 27,014,000 | 40,538,000 | 1,240,000 | 12,789,236 | 12,789,236 | 2,660,135 | 17,476,271 |
| 2018 | 4,308,000 | 9,101,000 | 13,159,000 | 26,999,000 | 41,064,000 | 490,000 | 12,789,200 | 12,789,200 | 2,659,200 | 17,476,271 |
| 2019 | 4,251,000 | 9,081,000 | 13,137,000 | 26,968,000 | 41,589,000 | 490,000 | 12,789,750 | 12,789,750 | 2,659,500 | 17,476,271 |
| 2020 | 4,190,000 | 9,054,000 | 13,137,000 | 26,921,000 | 42,133,000 | 490,000 | 12,789,750 | 12,789,750 | 2,659,500 | 17,476,271 |
| 2021 | 4,124,000 | 9,021,000 | 13,113,000 | 26,858,000 | 42,679,000 | 490,000 | 12,789,950 | 12,789,950 | 2,659,950 | 17,476,271 |
| 2022 | 4,051,000 | 8,981,000 | 13,143,000 | 26,775,000 | 43,228,000 | 1,240,000 | 12,789,400 | 12,789,400 | 2,659,400 | 17,476,271 |
| 2023 | 3,974,000 | 8,934,000 | 13,167,000 | 26,675,000 | 43,786,000 | 490,000 | 12,789,300 | 12,789,300 | 2,659,300 | 17,476,271 |
| 2024 | 3,901,000 | 8,880,000 | 13,196,000 | 26,556,000 | 44,352,000 | 490,000 | 12,789,650 | 12,789,650 | 2,659,650 | 17,476,271 |
| 2025 | 3,801,000 | 8,817,000 | 13,223,000 | 26,414,000 | 44,923,000 | 490,000 | 12,789,160 | 12,789,160 | 2,659,160 | 17,476,271 |
| 2026 | 3,706,000 | 8,748,000 | 13,253,000 | 26,253,000 | 45,502,000 | 490,000 | 12,788,100 | 12,788,100 | 2,658,100 | 17,476,271 |
| 2027 | 3,605,000 | 8,666,000 | 13,279,000 | 26,068,000 | 46,087,000 | 1,240,000 | 12,787,338 | 12,787,338 | 2,657,338 | 17,476,271 |
| 2028 | 3,430,000 | 8,438,000 | 13,489,000 | 25,287,000 | 46,687,000 | 490,000 | 12,787,350 | 12,787,350 | 2,657,350 | 17,476,271 |
| 2029 | 3,248,000 | 8,017,000 | 13,169,000 | 24,434,000 | 46,987,000 | 490,000 | 12,787,350 | 12,787,350 | 2,657,350 | 17,476,271 |
| 2030 | 3,059,000 | 7,673,000 | 12,836,000 | 23,568,000 | 46,987,000 | 490,000 | 12,787,350 | 12,787,350 | 2,657,350 | 17,476,271 |
| 2031 | 2,882,000 | 7,315,000 | 12,480,000 | 22,667,000 | 46,987,000 | 490,000 | 12,787,350 | 12,787,350 | 2,657,350 | 17,476,271 |
| 2032 | 2,657,000 | 6,943,000 | 12,130,000 | 21,730,000 | 46,987,000 | 490,000 | 12,787,350 | 12,787,350 | 2,657,350 | 17,476,271 |
| 2033 | 2,444,000 | 6,556,000 | 11,756,000 | 20,756,000 | 46,987,000 | 490,000 | 12,787,350 | 12,787,350 | 2,657,350 | 17,476,271 |

Surplus Toll Analysis - SIB Loan Application

8/18/2003

| FISCAL YEAR | \$500,000(6651) | \$4,000,000(4034) | \$500,000(4034) | \$1,000,000(4034) | \$1,000,000(4034) | \$500,000(5815) | \$500,000(5815) | \$1,000,000(5816) | \$1,500,000(5814) | \$1,500,000(5814) | \$9,500,000 | STATE LOAN | STATE LOAN #8 | COMMERCIAL & COMMERCIAL LOAN | SIB | GRAND TOTAL |
|-------------|-----------------|-------------------|-----------------|-------------------|-------------------|-----------------|-----------------|-------------------|-------------------|-------------------|-------------|--------------|---------------|------------------------------|-----|--------------|
| 1999 | 100,000 | | | | | | | | | | | | | | | 1,999,502 |
| 2000 | 100,000 | \$ 833,979 | | | | | | | | | | | | | | 5,199,182 |
| 2001 | 100,000 | | | | | | | | | | | | | | | 3,183,979 |
| 2002 | 100,000 | | | | | | | | | | | | | | | 1,490,000 |
| 2003 | 100,000 | | | | | | | | | | | | | | | 1,990,000 |
| 2004 | | 666,667 | | | | | | | | | | | | | | 2,156,400 |
| 2005 | | 666,667 | | | | | | | | | | | | | | 2,323,066 |
| 2006 | | 666,667 | | | | | | | | | | | | | | 2,623,866 |
| 2007 | | 666,667 | | | | | | | | | | | | | | 1,049,352 |
| 2008 | | 666,667 | | | | | | | | | | | | | | 1,350,001 |
| 2009 | | 666,667 | | | | | | | | | | | | | | 1,266,670 |
| 2010 | | 666,667 | | | | | | | | | | | | | | 1,266,670 |
| 2011 | | 666,667 | | | | | | | | | | | | | | 300,000 |
| 2012 | | 666,667 | | | | | | | | | | | | | | 300,000 |
| TOTALS | \$500,000 | \$4,000,000 | \$500,000 | \$1,000,000 | \$500,000 | \$1,000,000 | \$500,000 | \$1,000,000 | \$1,500,000 | \$1,500,000 | \$9,998,684 | \$20,498,684 | \$6,000,000 | \$26,498,684 | | \$26,498,684 |