

ECONOMIC IMPACT STATEMENT

A RULE OF THE NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT AMENDING AND RESTATING CHAPTER I; PROVIDING FOR THE AMENDMENT AND RESTATEMENT OF SCHEDULE D: MONTHLY SOLID WASTE OPERATIONS RATES AND CHARGES ALL WITHIN THE NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT AS DEFINED IN CHAPTER I; AND PROVIDING FOR AN EFFECTIVE DATE OF THE RESTATEMENT AND AMENDMENT.

1.0 Introduction.

This Economic Impact Statement was prepared pursuant to Chapter 120.54, F.S. to support the rule making action of the North Sumter County Utility Dependent District (District) to amend and restate Schedule D: Monthly Solid Waste Operations Rates and Charges for both commercial and residential Solid Waste Operations Consumers within the North Sumter County Utility Dependent District (NSCUDD) and outside the boundaries through Interlocal Agreement.

The District issued debt in the form of Revenue Bonds to pay for the capital costs of the Solid Waste Operations. It is the District's intent to ensure the Solid Waste Operations is funded through rates and charges and through reserves established as part of the acquisition of the Solid Waste Operations. The rates and charges that are proposed will generate revenue to pay the principal and interest of the debt for the acquisition of the Solid Waste Operations and the operating and maintenance expenses.

The sections below track the requirements of Chapter 120.54, F.S. concerning economic impact statements.

2.0 Estimated Costs to the District to Implement the Proposed Rule.

2.1 The proposed rule will have little if any cost impact on any federal, state or local agencies outside of the District. The cost to the District in terms of administrative and similar processing fees is considered to be an insignificant amount when compared to the overall capital and operating costs of the District.

District costs to enact the proposed rule include:

1. Attorney's Fees.
2. Consultant Fees.

3. Advertising costs associated with the adoption of the rule.
4. Copying costs for any interested persons requesting the rule, economic impact statement.

2.2 Operations and Maintenance

The direct cost of operation and maintaining the District's Solid Waste Operations will vary from year to year and is estimated in the budget. The adoption of the proposed rule and the revision of the rates and charges are intended to address the cost of operations and maintenance.

3.0 Economic Costs and Benefits to all Affected Parties.

3.1 Factors governing economic impacts through the imposition of rates, fees and charges.

The Solid Waste Operations rates and charges are a clear form of user fee. The rates and charges are intended to recover the costs identified under paragraph 2.0 of this Economic Impact Statement. Through the adoption of the amended rule, the District will be able to continue to provide Solid Waste Operations to properties located within the NSCUDD, which will permit the utilization of said properties' highest and best use. The market place will determine the actual value of the property, but clearly the economic benefit exceeds the costs that are anticipated to be incurred through the adoption of this amended rule and the establishment of the user fees.

3.2 Impacts on Visitors, Citizens of Florida, and Local Residents and Businesses.

The development of properties within and outside the North Sumter County Utility Dependent District will enhance the area's economy. In so doing, visitors, citizens, local residents and businesses should benefit. The monetary amount of these benefits is difficult to measure, but they are real and are believed to be positive.

4.0 Impact on Competition and the Open Market for Employment.

The adoption of the amended proposed rule and the revision of the rates and charges will have a positive impact on competition and the open market for employment. The utilization of properties within the District for commercial and community facility activities will stimulate the local economy creating jobs and income.

5.0 Small Business Impacts.

There is no estimated adverse impact on small business as defined in the Florida Small and Minority Business Assistance Act of 1985.

6.0 Probable Costs and Benefits of the Establishment of the Rule Compared to Not Establishing the Rule.

The probable costs of establishing the proposed rule have previously been discussed. The establishment of the proposed rule will provide the District with the funding for the cost of Solid Waste Operations. The District will benefit from the Solid Waste Operations rates and charges to distribute the costs of system operation and maintenance. If establishment of the amendment does not occur, the District will not have a rate structure in place that would cover the cost of Solid Waste Operations.

7.0 Description of Reasonable Alternatives to Achieve the Same Purpose as Establishing the Rule.

There are no alternatives in achieving the same purpose as the proposed rule

8.0 Data and Methodology.

A detailed statement of the data and method used in preparing the Economic Impact Statement is available at the offices of the North Sumter County Utility Dependent District located at 1894 Laurel Manor Drive, The Villages, Florida.