

**Exhibit C
2009 Annual Update
South County Circulation Study**

October, 2009

In April 1987 the Board of Supervisors approved the Nipomo Circulation Study and a Resolution establishing road improvement fees on new development under the provisions of Ordinance 2379. The Board of Supervisors adopted the most recent update of the South County Circulation Study and South County Road Improvement Fee Resolution on November 2008. Following is the 2009 Update Report.

Building Activity

During the period spanning July 2008 through June 2009, the following building permits were issued within the South County Circulation Study area. The attached map shows the Nipomo Area 1 and Area 2 Road Improvement Fee area.

AREA 1

Single Family Residential	55
Multi Family Residential	26
Retail	1
Other	2

AREA 2

Single Family Residential	13
Multi Family Residential	0
Retail	0
Other	2

Account Balance

The current fund balance information is provided in the tables below.

	Account Balance as of 6/30/09	Fees Collected 2008-2009	Interest Earned 2008-2009	Expenditures 2008-2009
Area 1	\$1,264,156.89	\$336,762.00	\$153,246.95	\$6,397,172.00
Area 2	\$3,311,186.07	\$137,617.00	\$69,829.87	\$42,460.00

Fee Appeals

Five appeals were heard by the Board of Supervisors during FY 2008/09. Three of the appeals were denied. Two of the appeals resulted in reduced fees; \$5,000 reduction for a duplex constructed in 2005 and permitted by subsequent owner in 2008 and \$25,000 reduction for a multi-family development on Hill Street.

Transportation Improvements

The capital improvements program, identified funding sources, and project priorities for the 2009 South County Area transportation improvements are in Table 12 – Capital Improvements Projects.

Roadways

To address the changing needs of the South County the following locations require attention. Each location is discussed in detail below. Included in the detailed discussion is the funding source. Many of these projects are funded solely from the Road Improvement Fee Program; however, with some of the projects the County has been successful in securing regional money from the State Transportation Improvement Program (STIP) or grant funding. Since these projects are necessitated due to capacity issues driven by new development the Roadway Impact Fee is the primary funding source for all of these projects.

The funding split between Impact Fees and STIP monies varies by project and is shown in the 2006 Traffic and Circulation Study Update, Table 12. Due to State budget conditions it is uncertain when a new STIP funding cycle will begin.

Area 1 Project Status

Willow Road Extension Construction Phase 1 – Misty Glen Place to Hetrick Avenue

The consulting firm of Rajappan and Meyer has completed the construction plans Willow Road Phase 1 Extension; Misty Glen to Hetrick Road. The County has acquired roadway easements over 21 of the 22 parcels needed for the Phase 1 project. The owner of the 22nd parcel has given the County a right of entry for construction. Construction is scheduled to begin in the fall of 2009.

Willow Road Extension Construction Phase 2 – Hetrick Avenue to Thompson Road & North Frontage Extension

Rajappan and Meyer is currently working on Phase 2. The construction plans are to be completed by February 2010. Hamner-Jewell and Associates is currently working on the appraisal and acquisition of the property needed for roadway construction. The right of way will be acquired by early March 2010. Construction is planned for the summer of 2010, depending on ability to fund the construction.

Willow Road / Highway 101 Interchange

Caltrans has approved the Project Report and the Federal Highway Administration has issued a "Finding of No Significant Impact" environmental determination for the project.. The next step in the development process is obtaining approval from the California Transportation Commission for a new freeway connection at Willow Road. Rajappan and Meyer is currently working on the interchange construction plans which are to be completed by February 2010. Hamner-Jewell and Associates is currently working on the appraisal and acquisition for the property needed for the

interchange construction. The right of way will be acquired by early March 2010. Construction is planned for the summer of 2010, depending on ability to fund the construction.

Tefft Street / Hwy 101 Interchange

The Tefft Street / Hwy 101 Interchange is experiencing traffic congestion during the peak hour periods due to increased traffic volumes operating in an interchange whose design is based on antiquated design standards.

There have been many discussions about the long term solution to congestion along the US 101 and associated interchanges through the South County region. In an effort to more fully understand the problem and achieve a consensus among all stakeholders a corridor study has been funded by SLOCOG to look at operational and circulation issues along the 101 from Highway 135(Broadway) to Los Berros Road. This will include a detailed look at the operation of US 101 at Tefft Street; including the south bound ramp relocation to Hill Street.

Southland Ramps / Interchange

The South Oakglen area needs a second point of access and at this point in time the Southland interchange appears to be the best solution. Public Works will pursue the development of an interchange project study report (PSR) concurrent with the freeway Corridor Study. The interchange will be a fully functional interchange with north and southbound on and off ramps.

South Frontage Road Realignment at Hill Street

The South Frontage Road needs to be realigned to fit future construction of a proposed southbound on-ramp. This work is needed to improve the level of service in the interchange area. The County is working with the property owners to construct South Frontage Road through a community development finance program.

Area 2

Halcyon Road Signalized “T” Intersections at Highway 1

The County is pursuing an alternatives analysis to determine what the preferable project would be for these intersections. This analysis will look at various factors including congestion relief, environmental impacts and right of way impacts. One possibility is to signalize the intersections while the other would be the installation of two roundabouts. Additionally there are contributing funds for this project from the Cypress ridge Mitigation Account.

Los Berros 101 Interchange Improvements

This project includes adding left turn lanes and signalization to address capacity and queuing issues at the ramp intersections. There is also a need to look at additional merge length at the ramp junctions with US 101. This project would have potential contributions from the Latetia residential and resort development; this contribution would be as a condition on the project to address impacts identified in the EIR.

Other Road Projects

The Department of Public Works Staff is currently working on the following road projects.

Nipomo Safe Routes to School (SRTS)

The County applied for and received a \$640,000 Safe Routes to School grant to install a multi-use path along the Beechnut right of way. This will include installing two bridges over the creeks and a raised crosswalk where the path will cross East Tefft Street; as well as other pedestrian improvements. Construction is expected to be completed in the 2010.

Los Berros Road at Dale LTL

The County is developing plans for a left turn lane at that intersection. The project should be ready for construction during the summer of 2011. Funding from this project will be from prop 1B; this proposition was approved by the voters in November 2006.

Pomeroy Road Channelization – Tefft Street to Camino Caballo

This work was completed in early 2009 and provided left turn pockets on Pomeroy at the Nipomo Park entrance, Juniper Street, and Camino Caballo. A pedestrian cross walk was also installed at the park entrance with a pedestrian refuge in the median. A pedestrian path was constructed on the east side of Pomeroy Road between Juniper Street and Tefft Street. Funding is a combination of USHA and Prop 1B funds.

Hutton Road

This project will improve the shoulders along Hutton Road from Nipomo Creek to Route 166. This project is funded from a grant under the Federal Highway Safety Program. This work will commence in 2010.

Pomeroy Road at Augusta Drive

As part of the Blacklake development Augusta Drive was built to connect to Pomeroy Road. However, the location in which Augusta Drive intersects Pomeroy Road does not provide for adequate sight distance. To eliminate this problem the Public Works Department is working to obtain the necessary funding to correct the vertical alignment issues on Pomeroy Road and to establish the Augusta Drive/ Pomeroy Road intersection. Construction plans will be completed by the end of 2009.

Orchard Avenue from Grande to Simon Lane

The section of Orchard Avenue between Grande Avenue and Simon Lane will be restriped to provide a center turn lane. Additionally, improvements will be made at Simeon Lane to transition Traffic. Currently the County is working on addressing a utility conflict when this issues is resolved the project will move to the construction

phase. This work is anticipated to be completed in fiscal year 2010/2011. These improvements will be funded from the County Road Fund.

Orchard Avenue from Southland to Nancy Lane

Orchard Avenue from Tefft Street to just past Southland Street has two travel lanes, a two way left turn lane and shoulders. Past this point, Orchard has two travel lanes and minimum shoulders. The horizontal alignment is straight but there are several hills that cause reduced sight distances. There have been several rear end collisions and one fatality between Southland Street and Nancy Lane. The County is proposing to extend the wider section to a point past Nancy Lane and to improve sight distances by reducing the crests of the hills. This project will be funded by Prop 1B money.

Alternate Transportation

Bikeways

The County Bikeways Plan is updated by the Bicycle Advisory Committee (BAC). The BAC looks at creating both a countywide bikeways network as well as an intercommunity networks that needs the needs of cyclists. Recently bike lanes have been added to the Mary Avenue extension. Public Works plans on working with the community to restripe Division Street from South Frontage to Orchard to accommodate the Class II bikeways called for on the plan.

Park and Ride

There is a planned Park and Ride facility for Los Berros Road near US 101. This project is a joint project between the San Luis Obispo Regional Transit Authority (SLOSTA) and Public Works. Unfortunately this project did not receive STIP funding in the last cycle and we will try to pursue funding for it.

Transit

Nipomo is serviced by the SLORTA Bus Route 10 for interregional service through a reservation shuttle service. Information about the service and other transit services can be found through SLORTA at <http://www.slorta.org>.

Dial A Ride

The Nipomo Dial A Ride serves the community with service within the Nipomo area. Information about Nipomo Dial A ride can be found on the SLORTA website at <http://www.slorta.org>.

Senior Shuttle

Ride-On has a senior shuttle program available in the South County on Tuesdays and Thursdays. This service is on a reservation system and for individuals that are 65 years old or older. Information can be found at the Ride-On website at <http://www.ride-on.org/>.

Pedestrian Improvements

During the 2001 Update process the need arose to develop a pedestrian circulation plan for specific areas within the urban area of Nipomo. The “pedestrian circulation plan” evaluates existing conditions, locations of demand, and makes recommendations for necessary improvements.

Projects from this plan will be submitted under various pedestrian improvement grant funding programs.

Road Improvement Fees

Our standard reference for changes in construction costs is the rolling 12-month construction cost index prepared by the California Department of Transportation (Caltrans). This approach is used annually until the 5th year model update is written. When the 5th year model update is prepared the circulation improvements are verified and new development and construction cost estimates are prepared.

Since the 2008 Update the Caltrans Construction cost index has increased. The rate of increase for the 2009 update is 7.5%. The department uses the last 12 month index to account seasonal variations in the construction costs. In addition there are slight changes in the rate to account for buildings being built over the past year. The Caltrans Index is attached.

Based on the cost shown in Table 12, the Public Works Department recommends the following changes in the Road Improvement Fee Schedule:

Land Use	Current Fee	Proposed Fee	Fee Increase	% Change
Area 1				
Residential	\$11,374	\$12,011/pht	\$637/pht	6%
Retail	\$3,169	\$3,336/pht	\$167/pht	5%
Other	\$4,876	\$5,133/pht	\$257/pht	5%
Area 2				
Residential	\$9,445	\$10,048/pht	\$603/pht	6%
Retail	\$4,250	\$4,539/pht	\$289/pht	7%
Other	\$6,539	\$6,983/pht	\$444/pht	7%

pht: PM Peak Hour Trip as determined by the Board of Supervisors' policy.

Woodlands Fees

The County has entered into an agreement with The Woodlands LLC for the accelerated payment of the Woodlands Developments Road Improvement Fee. The fees are to be used to advance the Willow Road Project. The fee amounts in the agreement are based on the 2005 Fee Schedule and are shown below:

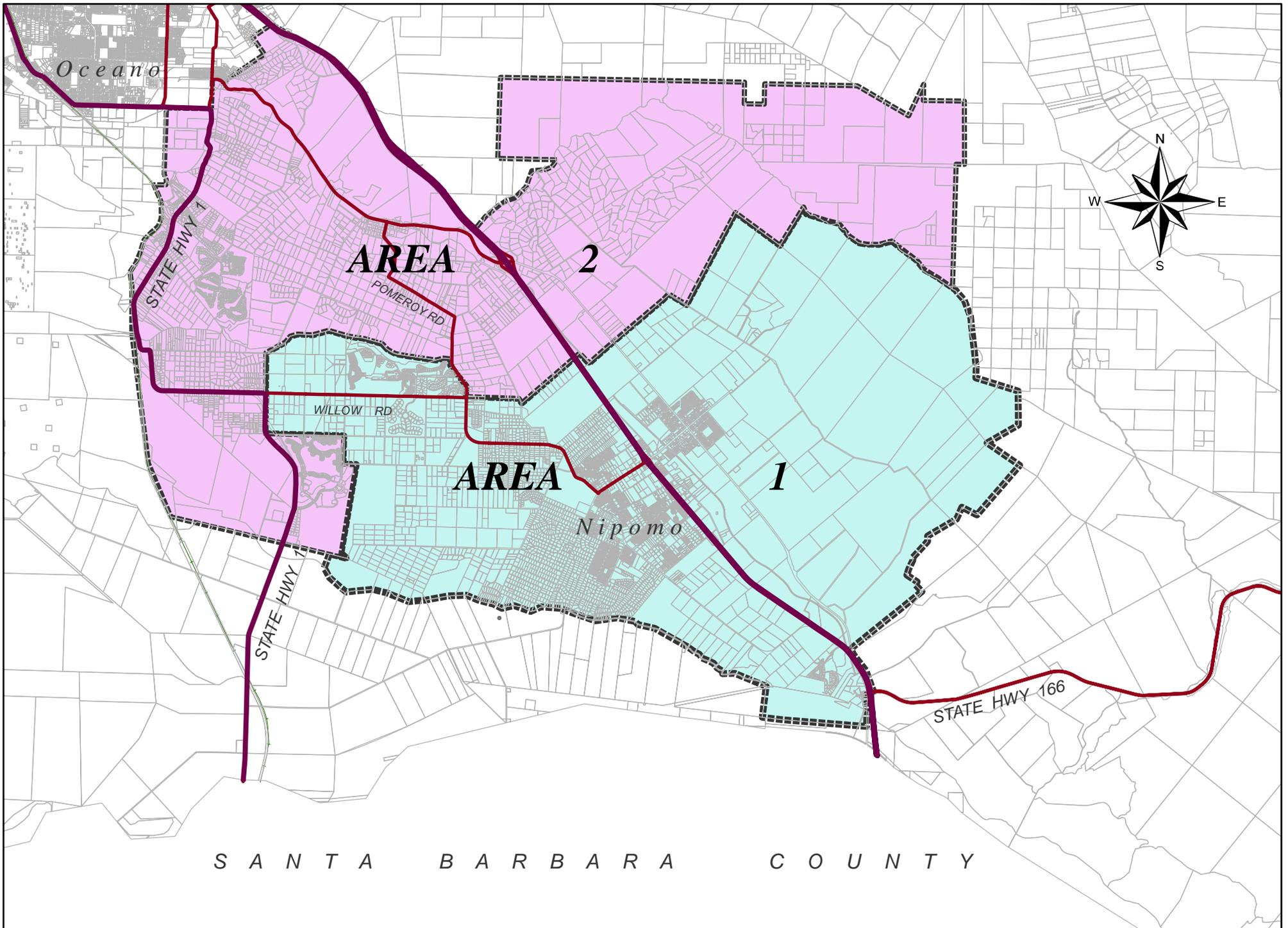
Payment Date	Amount Due
10-Feb-2006	\$1,254,073
1-Apr-2006	\$1,690,854
1-Apr-2007	\$2,500,000
31-Jan-2008	\$2,500,000
15-Aug-2009	\$2,000,000
15-Aug-2010	\$2,000,000
15-Aug-2011	\$2,500,000
15-Aug-2012	\$2,864,184
Total=	\$17,309,111

If the Woodlands LLC defaults on the agreement, the Road Improvement Fee will be calculated based on a subsequent, current Nipomo Area 1 and Area 2 Road Improvement Fee Schedule.

Attachments

Attached to this report are the following exhibits from the “South County Circulation Study.”

- Nipomo Area 1 and 2 RIF Boundaries
- Table 12 – Capital Improvement Projects
- Road Fee Account Data
- Price Index for Selected California Construction Items



SOUTH COUNTY ROAD FEE AREAS

**Table 12
South County Circulation Study 2009 Update
Capital Improvements Projects**

Item Number	RIF Area Number	Road	From	To	Segment Length	Recommended Improvement	Pavement Width	Estimated Total Project Costs	Less			Funding From Impact Fees	Percent From Impact Fees	Actual Construction Cost (Fee Program)	Actual Construction Cost (Non-Fee Program)	Time Needed	Expected Construction Commencement
									Existing Deficiencies (Rd. Funds)	Other Sources	Through Traffic (STIP)						
1	Area 1	Hill Street	Mary Avenue	South Frontage Road	750'	Widen roadway; 2 - 12' lanes, 1 left-turn-lane, 2 - 5' bike lanes	46'	\$1,612,500	\$0	\$0	\$0	\$1,612,500	100%	-	-	-	2008
2	Area 1	Mary Avenue	Tefft Street	Hill Street	880'	Construct roadway; 2 - 12' lanes, 1 left-turn-lane, 2 - 5' bike lanes	46'	\$2,800,000	\$0	\$0	\$0	\$2,800,000	100%	\$2,800,000	-	-	Complete
3	Area 1	Orchard Avenue	Tefft Street	Division Street	3,500'	3 - 12' lanes, 2 - 5' bike lanes	46'	\$1,236,250	\$0	\$0	\$0	\$1,236,250	100%	-	-	-	2020
4	Area 1	Orchard Avenue / Hutton Road	Division Street	Southland Street	3200'	1 left-turn-lane, construct shoulders, 2 - 6'	48'	\$1,514,000	\$0	\$624,000	\$0	\$890,000	65%	\$1,367,000	-	-	Complete
5	Area 1	Orchard Avenue / Hutton Road	Southland Street	SR 166	1,800'	Construct shoulders, 2 - 6'	46'	\$3,655,000	\$0	\$3,655,000	\$0	\$0	0%	-	-	-	N/A
6	Area 1	Pomeroy Road at Augusta	1,000' N of	1,000' S of	2,000'	V & H Curve realignment	46'	\$2,150,000	\$2,150,000	\$0	\$0	\$0	0%	-	-	-	N/A
7	Area 1	Pomeroy Road	Willow Road	Aden Way	5,500'	Widen and curve realignment	46'	\$2,365,000	\$2,365,000	\$0	\$0	\$0	0%	-	-	-	N/A
8	Area 1	Sandydale Drive	Near Pomeroy Road		660'	Pave unpaved portion		\$182,000	\$0	\$182,000	\$0	\$0	0%	-	\$175,000	2003	Complete
9	Area 1	S. Frontage Road	Tefft Street	Grande Ave	1,975'	Realignment and widening	46'	\$2,042,500	\$0	\$0	\$0	\$2,042,500	100%	-	-	-	2010
10	Area 1	Tefft Street	US 101		-	Relocate SB on Ramp. Modify bridge and signals	12'	\$16,125,000	\$0	\$0	\$0	\$16,125,000	100%	-	-	-	2010
11	Area 1	Southland Street	Interchange		-	Southbound US 101 On/Off-Ramps		\$10,212,500	\$0	\$0	\$0	\$10,212,500	100%	-	-	-	2005
12	Area 1	Southland Street	Interchange		-	Northbound US 101 On/Off-Ramps and Bridge		\$20,433,600	\$0	\$19,008,000	\$0	\$0	0%	-	-	-	2025
13	Area 1	Tefft Street	US 101 Overpass		-	Widen to six lanes, add left-turn pocket for US 101 NB on-ramp and SB S. Frontage Road	88'	\$4,013,000	\$0	\$2,399,239	\$0	\$1,613,761	100%	\$1,613,761	-	-	Complete
14	Area 1	Tefft Street /US 101	Interchange		-	Signal coordination		\$25,000	\$0	\$25,000	\$0	\$0	0%	\$4,000	-	-	Complete
15	Area 1	Tefft Street	Mary Avenue	US 101	425'	Construct median		\$111,000	\$0	\$111,000	\$0	\$0	0%	-	-	-	Complete
16	Area 1	Tefft Street	Oakglen Avenue	Thompson Avenue	2,500'	Full improvements	40'	\$3,113,100	\$414,152	\$686,000	\$150,000	\$1,893,408	61%	\$1,893,408	-	-	Complete

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									Existing Deficiencies (Rd. Funds)	Other Sources	Through Traffic (STIP)						
17	Area 1	Tefft Street	Orchard Avenue	Rose Drive	3,000'	Construct 3 - 12' lanes, 2 - 6' shoulders		\$500,000	\$0	\$142,767	\$0	\$357,233	71%	\$500,000	-	-	Complete
18	Area 1	Thompson Road	Chestnut Street	Price Street	1,500'	Complete urban street improvements	48'	\$1,075,000	\$0	\$0	\$0	\$1,075,000	100%	-	-	-	-
19	Area 1	Willow Road	Pomeroy Road	Thompson Avenue	9,200'	Construct roadway; 2 - 12' lanes, 2 - 8' shoulders	40'	\$14,725,000	\$0	\$0	\$0	\$14,725,000	100%	-	-	-	2010
20	Area 1	Willow Road	US 101 Interchange		-	Construct interchange		\$21,000,000	\$0	\$0	\$0	\$21,000,000	100%	-	-	-	2010
	Area 1	North Frontage	Sandydale	Willow Road	4,700'	Construct roadway; 2 - 12' lanes, 2 - 8' shoulders	48'	\$5,000,000	\$0	\$0	\$0	\$5,000,000	100%	-	-	-	2010
21	Area 1	Intersection	Division Street	South Frontage Road	-	Signalize		\$322,500	\$0	\$0	\$0	\$322,500	100%	-	-	-	2040
22	Area 1	Intersection	Grande Avenue	South Frontage Road	-	Signalize		\$322,500	\$0	\$0	\$0	\$322,500	100%	-	-	-	2040
23	Area 1	Intersection	Juniper Street	Mary Avenue	-	Signalize		\$322,500	\$0	\$0	\$0	\$322,500	100%	-	-	-	2040
24	Area 1	Intersection	Orchard Avenue	Division Street	-	Signal		\$138,000	\$0	\$0	\$0	\$138,000	100%	\$138,000	-	-	Complete
25	Area 1	Intersection	S. Frontage Road	Hill Street	-	Signalize		\$200,000	\$0	\$0	\$0	\$200,000	100%	-	-	-	-
26	Area 1	Intersection	Tefft Street	Thompson Avenue	-	Signalize		\$175,000	\$0	\$0	\$0	\$175,000	100%	-	-	-	Complete
27	Area 1	Intersection	SR 166	US 101 SB Ramps / Hutton Road	-	Roundabout		\$5,590,000	\$0	\$5,590,000	\$0	\$0	0%	-	-	-	-
28	Area 1	Intersection	SR 166	US 101 NB Ramps / Thompson Road	-	Roundabout		\$3,348,625	\$0	\$3,348,625	\$0	\$0	0%	-	-	-	-
29	Area 2	Aden Road	Hetrick	Pomeroy	975'	Construct roadway; 2 - 12' lanes, 2 - 8' shoulders	36'	\$1,240,550	\$1,240,550	\$0	\$0	\$0	0%	-	-	-	-
30	Area 2	El Campo Road	Halcyon Road	Los Berros Road	8,350'	Construct shoulders, 2 - 8'	44'	\$2,703,625	\$0	\$0	\$0	\$2,703,625	100%	-	-	-	-

**Table 12
South County Circulation Study 2009 Update
Capital Improvements Projects**

Item Number	RIF Area Number	Road	From	To	Segment Length	Recommended Improvement	Pavement Width	Estimated Total Project Costs	Less			Funding From Impact Fees	Percent From Impact Fees	Actual Construction Cost (Fee Program)	Actual Construction Cost (Non-Fee Program)	Time Needed	Expected Construction Commencement
									Existing Deficiencies (Rd. Funds)	Other Sources	Through Traffic (STIP)						
31	Area 2	Halcyon Road Phase 1A	HWY 1 North	Los Berros Creek	4,150'	Shoulder Widening and Overlay		\$2,000,000	\$0	\$0	\$2,000,000	\$0	0%	-	-	-	Complete
32	Area 2	Halcyon Road Phase 1	On SR 1 - 1,500' W of Halcyon Rd	On SR 1 - 1,500' E of Halcyon Rd	3,000'	Add bridge north of existing bridge, widen off-set intections, signalize, and provide tapers on SR1		\$5,375,000	\$0	\$0	\$0	\$5,375,000	100%	-	-	-	2012
33	Area 2	Halcyon Road	Arroyo Grande City Limits	HWY 1	3,000'	2 - 6' shoulders	32'	\$119,646	\$0	\$0	\$0	\$119,646	100%	\$119,646	-	-	Complete
34	Area 2	Halcyon Road	HWY 1	El Campo Road	4,160'	2 - 11' lanes, 2 - 5' shoulders	32'	\$106,000	\$0	\$0	\$0	\$95,104	100%	\$95,104	-	-	Complete
35	Area 2	Los Berros Road	Valley Road	El Campo Road	7,100'	Left-turn channelization at El Campo, Century Lane; 2 - 8' shoulders	40'	\$5,634,075	\$0	\$0	\$200,000	\$5,434,075	96%	-	-	-	-
36	Area 2	Los Berros Road	El Campo Road	Quailwood Lane	13,500'	Left-turn channelization at Pomeroy and Stanton, 2 - 8' shoulders	40'	\$2,318,775	\$0	\$121,500	\$490,000	\$1,707,275	74%	-	-	-	-
37	Area 2	Los Berros Road	Quailwood Lane	US 101	2,900'	Left-turn channelization at Dale Rd, 2 - 8' shoulders	40'	\$2,993,875	\$0	\$500,000	\$0	\$2,493,875	83%	-	-	-	-
38	Area 2	Los Berros Road / Thompson Road / Highway 101 Interchange	N. Frontage Road	Cimarron Rd.	1,300'	Pavement Widening and Channelization	52'	\$1,290,000	\$0	\$0	\$0	\$1,290,000	100%	-	-	2005	2010
39	Area 2	North Frontage Road	Willow Road	Summit Station Road	5,600'	Construct 2 - 12' lanes, 2 - 8' shoulders	40'	\$3,225,000	\$0	\$3,225,000	\$0	\$0	0%	-	-	-	-
40	Area 2	HWY 1	Willow Road	1.3 mi w/o Willow Road	15,750'	2 - 6' shoulders, 1 left-turn lane	42'	\$3,762,500	\$0	\$509,000	\$0	\$3,253,500	86%	-	-	-	-
41	Area 2	Intersection	Los Berros Road	US 101 SB Ramps	-	Signalize		\$322,500	\$0	\$87,000	\$0	\$235,500	73%	-	-	-	2025
42	Area 2	Intersection	Thompson Ave	US 101 NB Ramps	-	Signalize		\$322,500	\$0	\$87,000	\$0	\$235,500	73%	-	-	-	2025
	Area 2	Willow Road	Area 2 portion of project #19 and 20		-			\$10,000,000	\$0	\$0	\$10,000,000	\$00,000	0%	-	-	-	2010
								\$155,723,621	\$6,169,702	\$40,301,131	\$2,840,000	\$105,006,752	TOTAL				
								\$124,309,575	\$4,929,152	\$35,771,631	\$150,000	\$82,063,652	Area 1				
								\$31,414,046	\$1,240,550	\$4,529,500	\$2,690,000	\$22,943,100	Area 2				

Budgeted Projects Funded from Nipomo Area 1 RIF			Total As of
			06/30/09
Project #	Description	Budgeted 2008/09	
NIPOMO AREA 1 RIF - Beginning Cash Balance			6,776,807.12
	Nipomo 1 Fees for Permits	\$ 1,750,000	336,762.00
	Interest to Nipomo One	100,000	153,246.95
	Subtotal	1,850,000	7,266,816.07
Woodlands Beginning Permits Cash Balance			0.00
	Woodland's Permits picked up	\$ (1,000,000)	394,513.00
	Woodlands Deposit	\$ 2,500,000	
	Subtotal		394,513.00
Subtotal Cash Balance			7,661,329.07
Project Costs:		Budgeted 2008/09	Total Spent This Fiscal Year As of 06/30/09
300129.01-.02	Willow Rd Extension	6,603,965	150,054.63
300129.03-09	Woodland's portion expensed		2,987,986.54
	Total Willow Rd Extension cost		3,138,041.17
300140	Southland On-ramp	205,209	2,123.52
	Developer Contribution budgeted	(175,000)	
	Total from Nip 1 for Southland	30,209	
300289	South Frontage Road	280,225	1,005.90
245r12c121	Nipomo One Traffic Circ Study	0	3,452.13
300142.01-.02	Willow Rd Interchn	1,654,543	179,426.93
300142.03-.09	Woodland's portion expensed		613,479.47
	Total Willow Interchn cost		792,906.40
300147	Teft Street Temp Ramp Reloc	694,638	6,553.23
300145	Mary Ave Tefft to Hill	2,263,287	2,263,286.83
	Non capitalizable interest charged Maintena	86,403	86,403.00
Claim	Claim/Judgement - For Right of Way Purchase		100,000.00
	Overhead for claim		3,400.00
	Total Project Costs	11,246,642	6,397,172
	Ending Cash Balance		1,264,156.89
	Woodlands Deposit Balance		4,019,312.00
	Total Cash Bal including Woodlands		5,283,468.89

Budgeted Projects Funded from Nipomo Area 2 RIF			Total As of
			06/30/09
Project #	Description	Budgeted 2008/09	
NIPOMO AREA 2 RIF - Beginning Cash Balance			3,098,578.66
	Fees	500,000	137,617.00
	Interest	100,000	69,829.87
Subtotal Cash Balance			3,306,025.53
	Project Costs:	Budgeted 2008/09	Total Spent This Fiscal Year As of
			06/30/09
300132	Halcyon Rt 1 Realignment Phase 1A	(47,620)	(47,620)
300321	Channelization & LT Ln Los Ber/Thompson	149,014	19,912
300372	Halcyon Rt 1 Phase 1	1,328,138	22,548
245R12C122	Nipomo 2 Traffic Circ Study	0	0
Total Project Costs			(5,161)
Ending Cash Balance			3,311,186.07

Revenue returned to Nipomo 2 after the final billing of HalcyonRt 1 Phase 1A

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**Price Index for Selected
California Construction Items
1987 = 100**

<u>YEAR</u>	<u>QTRLY</u>	<u>LAST 12 Months</u>	<u>Annual</u>
1972			30.0
1973			31.2
1974			45.6
1975			46.7
1976			47.7
1977			53.7
1978			62.1
1979			80.1
1980			82.1
1981			90.6
1982			81.3
1983			81.9
1984			93.3
1985			92.7
1986			95.0
1987			100.0
1988			104.4
1989			111.3
1990			113.5
1991			108.2
1992			106.8
1993			113.1
1994			119.0
1995			115.0
1996			119.2
1997			124.8
1998			128.6
1999			139.2
2000			146.2
2001			154.1
2002			142.2
2003			148.6
2004			216.2
2005	(1st Quarter)	230.2	214.7
2005	(2nd Quarter)	266.8	230.0
2005	(3rd Quarter)	289.3	240.7
2005	(4th Quarter)	308.1	
	(Year)		268.3
2006	(1st Quarter)	252.8	243.0
2006	(2nd Quarter)	386.6	265.4
2006	(3rd Quarter)	380.3	276.1
2006	(4th Quarter)	300.1	
	(Year)		280.6
2007	(1st Quarter)	363.9	335.3
2007	(2nd Quarter)	401.4	341.2
2007	(3rd Quarter)	262.2	309.9
2007	(4th Quarter)	208.5	
	(Year)		261.1
2008	(1st Quarter)	243.6	249.3
2008	(2nd Quarter)	250.8	<u>235.7</u>
2008	(3rd Quarter)	318.4	241.1
2008	(4th Quarter)	226.9	
	(Year)		252.7
2009	(1st Quarter)	276.5	258.2
2009	(2nd Quarter)	195.3	<u>253.3</u>

$$\frac{253.3 - 235.7}{235.7} = 0.0746 \sim 7.5\%$$