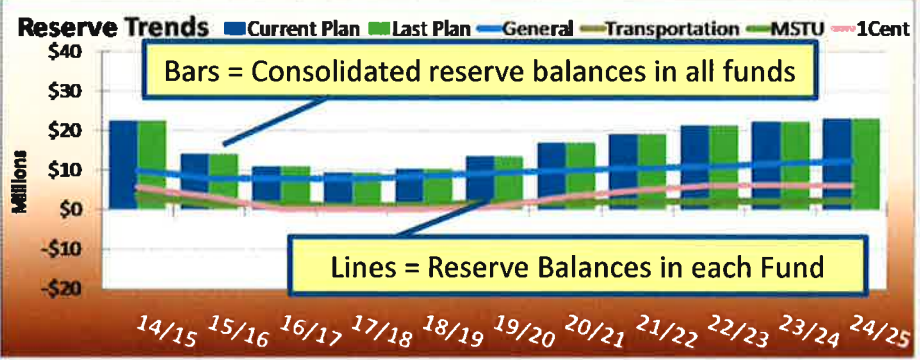
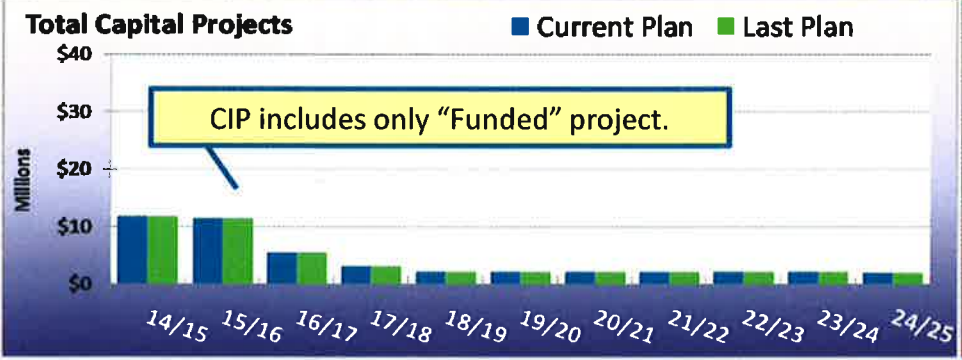
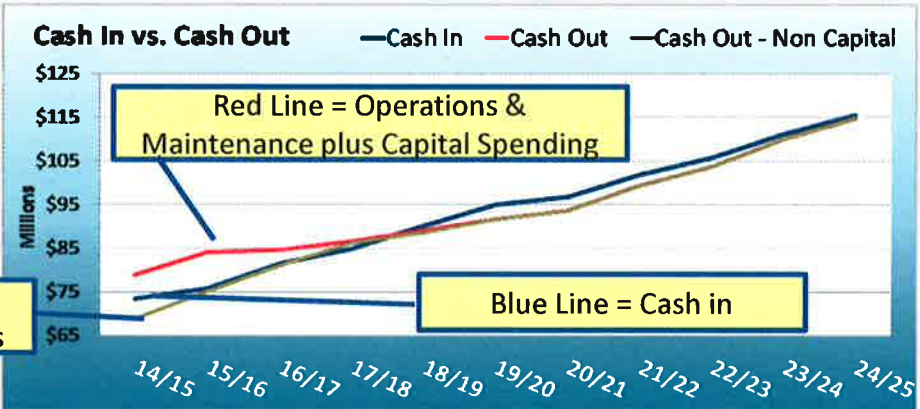
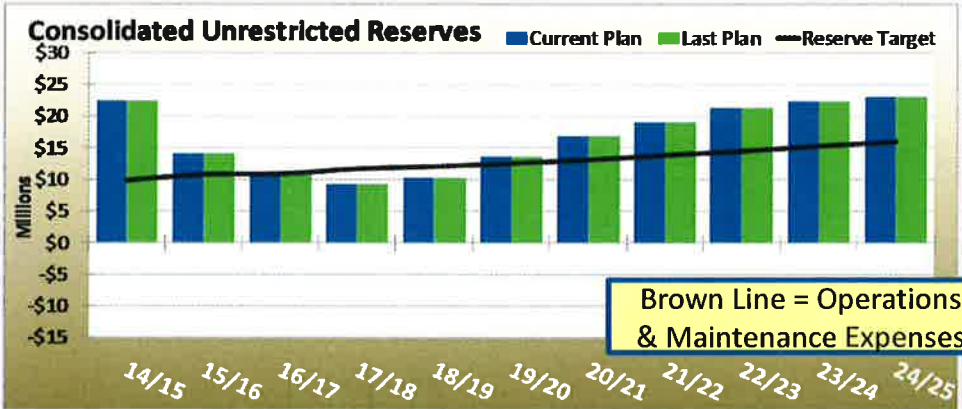


No adjustments to millage or other revenues assumed throughout the forecast.

State Revenue Estimates for Optimistic Property Value Adjustments. "Likely" and "recession" scenarios should be considered.

NASSAU COUNTY - CONSOLIDATED COUNTY FUNDS												
SAVE	CALC	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
		Total County Millage	6.5670	6.5670	6.5670	6.5670	6.5670	6.5670	6.5670	6.5670	6.5670	6.5670
		MSTU Millage	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694
		Total Property Value Adjustment	4.50%	5.09%	5.17%	6.47%	6.34%	8.70%	5.00%	5.00%	5.00%	5.00%



The status-quo scenario for the County reveals that the County will continue deficit spending in the near-term...
 Reducing available reserves below the minimum 2-month reserve target by FY 2017/18.
 Beyond FY 2017/18, cash flows become positive...
 However, Capital investment is limited to Fleet Replacement only and no further Capital investment is being funded for capital maintenance.
 Prior studies indicated necessary capital maintenance expenditures in the range of approximately \$7.5 million/year...
 Which would require either reduction of other expenses and/or increase in revenues to be financially sustainable.