

**White County
2008 SPLOST
Analysis**

Thursday, April 14, 2011

SPLIST

2008 Referendum Statement

“Shall a continuation of a special one percent (1%) sales and use tax be imposed in White County for a period not to exceed five calendar years beginning upon the termination of the existing SPLIST presently in effect, and for the purposes of raising not more than a total of \$26,000,000 of net proceeds, which shall provide for the following capital outlay projects:

- (1) Water and Wastewater infrastructure and the acquisition, either by construction or purchase, of administrative, police, and fire facilities in the City of Cleveland
- (2) Road, Street, Sidewalks and Bridges; Water/Wastewater Improvements; and Public Buildings in the City of Helen.
- (3) The acquisition, either by construction or purchase of: public facilities and infrastructure, including but not limited to, Administrative, Cultural, Park and Recreation, and Public Safety; and Roads and Bridges in White County.”

2008 SPLOST PROJECTS

White County Projects/Sub Projects

3.i.1	Public Facilities		\$13,024,000
3.i.2	Infrastructure		
3.i.3	Administrative Projects		
3.i.4	Cultural Projects		
3.i.5	Park and Recreation		
3.i.6	Public Safety		
	Total Referendum Section 3i projects:		\$13,024,000
3.ii	Roads and Bridges		\$ 6,216,000
1.0	City of Cleveland	(13%)	\$ 3,380,000
2.0	City of Helen	(13%)	\$ 3,380,000
	Total Referendum Anticipated Collections:		\$26,000,000

White County SPLOST

■ 2008 SPLOST Referendum	\$26,000,000
■ White County Share	\$19,240,000
■ City of Cleveland Share	\$ 3,380,000
■ City of Helen Share	\$ 3,380,000
■ Program to Date Collections	\$ 4,314,207
■ Remaining Collections (estimated)	\$11,864,072
■ Projected 2008 SPLOST Collections	\$16,178,279
■ White County Share	\$11,971,926
■ City of Cleveland Share	\$ 2,103,176
■ City of Helen Share	\$ 2,103,176

**2008 SPLOST EXPECTED FUNDS AVAILABLE
BY PROGRAM YEAR (White Co. Share)**

YR 1 – FY 10	\$1,331,146	actual
YR 2 - FY 11	\$2,459,964	estimated
YR 3 - FY 12	\$2,394,385	
YR 4 - FY 13	\$2,394,385	
YR 5 - FY 14	\$2,394,385	
YR 6 - FY 15	\$ 997,661	
TOTAL	\$11,971,926	

2008 SPLOST PROJECTS PROGRESS UPDATE

	<u>Exp</u>	<u>Enc</u>
<u>2009 & 2010</u>		
3.1.1 Public Facilities		
-Convenience Center (Truelove Rd.)	\$ 2,463	
-Road Department Facility	\$ 472,594	
-Senior Center	\$ 89,114	\$ 250,000
-New Detention Center	\$ 2,405,575	\$8,269,228
3.1.2 Infrastructure		
-Water/Sewer Upgrades	\$ 59,700	\$ 440,300
-Water Line Extension (Truelove Rd)	\$ 9,637	
-Culvert Replacement (Post Rd, Skylake Rd)		\$ 37,150
- Culvert Replacement (Ridge Rd.)		\$ 41,880
3.1.3 Administrative Projects		
3.1.4 Cultural Projects		
3.1.5 Park and Recreation		
3.1.6 Public Safety		
Total Referendum Section 3i projects:	\$ 3,139,083	\$ 8,883,389

2008 SPLOST PROJECTS PROGRESS UPDATE

2009 & 2010

Exp Enc

3.ii	Roads and Bridges		
	-Patching and Leveling (13 Roads)	\$	129,175
	-LMIG (Asbestos Rd)	\$	100,000
	Total Referendum Section 3ii projects	\$	129,175
	\$9,000,000 Bond Debt Service Schedule (Through the end of the 2008 SPLOST)	\$	749,192
		\$	3,341,707

Total 2008 SPLOST Commitment to date: \$ 3,988,275 \$ 12,354,271

Total Combined Expenditures and Encumbrances to date:

\$16,342,546

2008 SPLOST EXPECTED FUNDS AVAILABLE

(White Co. Share)

Expected SPLOST Program Revenues	
2008 Bond Revenue	\$ 9,000,000
FY10	\$ 1,331,146
FY11	\$ 2,459,964
FY12	\$ 2,394,385
FY13	\$ 2,394,385
FY14	\$ 2,394,385
FY15	\$ <u>997,661</u>
Total SPLOST Program Revenues	\$ 20,971,926
LESS Expenditures PTD	(\$ 3,988,275)
LESS Encumbrances PTD (Including Debt Service)	(\$ 12,354,271)
WC 2008 SPLOST Program FY 15 Funds Available	\$ 4,629,380

Discussion