

**White County
2008 SPLOST
Program**

Monday, June 13, 2011

SPLOST

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 SPLOST 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 PROJECTIONS

White County Projects/Sub Projects

- 3.i.1 Public Facilities
- 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%)
- 2.0 City of Helen (13%)

\$ 3,380,000

\$ 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 SPL OST EXPECTED FUNNDS AVAIL ABLE
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

2009 & 2010 & 2011

	<u>Exp</u>	<u>Enc</u>
3.1.1 Public Facilities		
-New Convenience Center	\$ 2,463	\$ 64,915
-Road Department Facility	\$ 472,594	
-Senior Center	\$ 89,114	\$ 250,000
-New Detention Center	\$ 2,405,575	\$8,269,228
3.1.2 Infrastructure		
-Hulsey Road Lift Station and Force Main	\$ 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:	\$ 3,039,083	\$ 9,103,473

2008 SPLOST PROJECTS PROGRESS UPDATE

2009 & 2010

Exp

Enc

3.ii Roads and Bridges

-Patching and Leveling (3 Roads)

-LMIG (Asbestos Rd)

\$ 100,000

Total Referendum Section 3ii projects

\$ 100,000

\$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:

\$ 3,888,275

\$12,445,180

Total Combined Expenditures and Encumbrances to date:

\$16,333,455

2008 SPLOST EXPECTED FUNDS AVAILABLE (White Co. Share)

Expected SPLOST Program/Bond 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/Bond Revenues \$ 20,971,926

LESS Expenditures PTD	(\$ 3,888,275)
LESS Encumbrances PTD	(\$ 12,445,180)
(Including Debt Service)	

WC 2008 SPLOST Program
FY 15 Expected Funds Available \$ 4,638,471