

2017 Annual Henry County SPLOST III Program Report for Period 4/1/2008 - 6/30/2017

Project Name	Original Estimated Cost	Budget Amendments/ Adjustments	Other Funding Sources	Current Budget with Other Funding Sources	Amount Expended		Total Amount Expended to Date	Remaining Budget	Project Behind Schedule	Excess Proceeds *
					Prior Years 2008 - 2016	FY FY'17				
BUILDING PROJECTS					SPLOST III CAPITAL PROJECTS					
Domestic Violence Shelter	2,142,000	(434,317)	1,380	1,709,063	1,709,063		1,709,063	-	No	None
Emergency Operations Center	1,400,000	(1,100,000)	1,913,491	2,213,491	2,213,491		2,213,491	-	No	None
Station # 9 - City of Stockbridge	1,500,000	164,922		1,664,922	1,664,922		1,664,922	-	No	None
Parking Deck	4,500,000	(1,348,969)	224,625	3,375,656	3,375,656		3,375,656	-	No	None
Public Safety Facility	1,200,000	(700,000)		500,000	500,000		500,000	-	No	None
Hampton Library	2,895,000	(426,635)	5,031	2,473,397	2,473,397		2,473,397	-	No	None
Senior Center - Locust Grove	2,295,000	377,777		2,672,777	2,672,777		2,672,777	-	No	None
Recreation Center (Southern Part of County - D1)	900,000	(30,139)	291	870,151	870,151		870,151	-	No	None
Recreation Center (Northern Part of County - D5)	2,800,000	(84,444)	477,000	3,192,556	3,192,556		3,192,556	-	No	None
TOTAL FULLY FUNDED BUILDING PROJECTS	19,632,000	(3,581,804)	2,621,817	18,672,014	18,672,014	-	18,672,014	-		
Civic Center	1,000,000	(1,000,000)		-	-		-	-	NA	None
Correctional Facility	1,668,000	(818,000)		850,000	850,000		850,000	-	NA	None
Station #2 Locust Grove	1,500,000	(1,500,000)		-	-		-	-	NA	None
Station # 8 Flippen Road	1,500,000	(1,370,505)		129,495	129,495		129,495	-	NA	None
Senior Center - Hampton	2,295,000	(2,279,887)		15,113	15,113		15,113	0	NA	None
Recreation (West of I75-D2)	2,800,000	(2,790,844)		9,156	9,156		9,156	0	NA	None
TOTAL UNDERFUNDED BUILDING PROJECTS	10,763,000	(9,759,236)	-	1,003,764	1,003,764	-	1,003,764	-		
TOTAL BUILDING PROJECTS	30,395,000	(13,341,040)	2,621,817	19,675,778	19,675,778	-	19,675,778	-		
PARK PROJECTS										
Heritage Park	185,000	(681)		184,319	184,319		184,319	-	No	None
Moseley Park	1,000,000	(250,553)		749,447	749,447		749,447	-	No	None
*N. Mt. Carmel Park	120,000	317,234	1,692,666	2,129,900	2,129,899		2,129,899	0	No	None
North Forty Park	50,000	(10,112)		39,888	39,888		39,888	-	No	None
Richard Craig Park (South Cedar)	375,000	(11,661)	42,729	406,068	406,068		406,068	-	No	None
Sandy Ridge Park	500,000	(289,934)		210,066	210,066		210,066	-	No	None
Soccer Complex	2,000,000	(698,803)	1,000,000	2,301,197	2,301,197		2,301,197	-	No	None
Warren Holder Park	520,000	2,705		522,705	522,705		522,705	-	No	None
*Land Acquisition	17,235,000	(3,271)		17,231,729	17,231,729		17,231,729	0	No	None
Kelley Town Park	-	106,576		106,576	84,663	21,866	106,530	46	Yes	None
TOTAL FULLY FUNDED PARK PROJECTS	21,985,000	(838,501)	2,735,395	23,881,894	23,859,981	21,866	23,881,847	47		
TOTAL UNDERFUNDED PARK PROJECTS	-	-	-	-	-	-	-	-		
TOTAL PARK PROJECTS	21,985,000	(838,501)	2,735,395	23,881,894	23,859,981	21,866	23,881,847	47		-
TOTAL CAPITAL PROJECTS	52,380,000	(14,179,540)	5,357,212	43,557,672	43,535,759	21,866	43,557,625	47		-
SPLOST III TRANSPORTATION, PROJECT MANAGEMENT, AND BOND COST										
TOTAL FULLY FUNDED INTERSECTION PROJECTS	15,150,433	(3,282,018)	1,921,390	13,789,805	8,822,703	1,048,196	9,870,899	3,918,906	Yes	None
TOTAL UNDERFUNDED INTERSECTION PROJECTS	8,128,160	(8,091,614)	39,934	76,480	76,479	-	76,479	1	NA	None
TOTAL INTERSECTION PROJECTS	23,278,593	(11,373,632)	1,961,325	13,866,285	8,899,182	1,048,196	9,947,378	3,918,907		
BRIDGE PROJECTS										
TOTAL FULLY FUNDED BRIDGE PROJECTS	2,100,000	221,746	-	2,321,746	2,321,746	-	2,321,746	-	No	None
TOTAL UNDERFUNDED BRIDGE PROJECTS	700,000	(700,000)	-	-	-	-	-	-	NA	None
TOTAL BRIDGE PROJECTS	2,800,000	(478,254)	-	2,321,746	2,321,746	-	2,321,746	-		
MAJOR ROAD PROJECTS										
TOTAL FULLY FUNDED MAJOR ROAD PROJECTS	55,241,407	(11,441,729)	23,316,976	67,116,654	55,742,628	163,286	55,905,914	11,210,739	Yes	238,299
TOTAL UNDERFUNDED MAJOR ROAD PROJECTS	13,351,000	(12,780,009)	50,000	620,991	620,991	-	620,991	0	NA	None

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TOTAL MAJOR ROAD PROJECTS	68,592,407	(24,221,738)	23,366,976	67,737,645	56,363,619	163,286	56,526,905	11,210,739		238,299
DIRT ROAD PROJECTS		-								
TOTAL FULLY FUNDED DIRT ROAD PROJECTS	19,700,000	(1,278,130)	495,974	18,917,844	16,440,041	544,463	16,984,504	1,933,340	Yes	128,211
TOTAL UNDERFUNDED DIRT ROAD PROJECTS	1,000,000	(1,000,000)	-	-	-	-	-	-	NA	None
TOTAL DIRT ROAD PROJECTS	20,700,000	(2,278,130)	495,974	18,917,844	16,440,041	544,463	16,984,504	1,933,340		128,211
		-								
TOTAL RESURFACING PROJECTS	5,129,000	2,669,157	2,425,433	10,223,590	10,223,589		10,223,589	1	Yes	None
		-								
SCHOOL IMPROVEMENT PROJECTS		-								
TOTAL FULLY FUNDED SCHOOL IMPROVEMENT PROJECTS	100,000	(71,746)	350	28,604	29,626		29,626	(1,022)	Yes	None
TOTAL UNDERFUNDED SCHOOL IMPROVEMENT PROJECTS	400,000	(400,000)	-	-	-		-	-	NA	None
TOTAL SCHOOL IMPROVEMENT PROJECTS	500,000	(471,746)	350	28,604	29,626	-	29,626	(1,022)		
		-								
SPLOST MANAGEMENT ***	6,620,000	(2,719,287)	55,137	3,955,850	3,955,850		3,955,850	(0)	No	None
		-								
NET COST OF BONDING **		5,386,339		5,386,339	5,386,339		5,386,339	-	No	None
TOTAL TRANSPORTATION,PROJECT MANAGEMENT, & BOND COST:	127,620,000	(33,487,292)	28,305,194	122,437,902	103,619,992	1,755,945	105,375,937	17,061,965		366,510
GRAND TOTALS:	180,000,000	(47,666,832)	33,662,406	165,995,574	147,155,751	1,777,811	148,933,562	17,062,012	-	366,510

Corrective Actions: The Original estimated cost for SPLOST III was based upon anticipated collections of \$240,000,000, with the County getting 75% and the Cities getting 25%. The SPLOST III program ended April 2014 with \$173,245,669 in total collections. Some of the projects that are underfunded, resulting from the shortfall in original estimated collections, are included in the SPLOST IV program.

Notes:

* Excess Proceeds from N. Mt. Carmel Park, Land Acquisition, Hudson Bridge Road, Hwy 138 Median Landscaping, and Oakland Road will be transferred to Old Highway 3 @ SR 81. Excess Proceeds from Eagles Landing Parkway and Rock Quarry Road will be transferred to Campground Road.

** Bond Costs include \$370,095 for the Underwriter's Discount, \$217,266 for the Cost of Issuance, and \$8,096,339 for total Interest Expense for a total Bond Cost of \$8,683,700 minus the Bond premium from sale of \$3,297,361, for a net bond cost of \$5,386,339. These costs were not included in the original estimated cost of the SPLOST III program.