

**GORDON COUNTY BOARD OF COMMISSIONERS
FY 2011-12 BUDGET AMENDMENTS**

Amendment Number: 10

FROM:

Fund/Source: SPLOST-2005 Overage Account
Department/Source: SPLOST-2005 Projects Fund
Amount: \$597,782.99

TO:

Expense Fund: SPLOST-2005 Projects Fund
Department: N/A
Amount: \$597,782.99

REASON:

To distribute the excess SPLOST-2005 funds to each city in accordance with the intergovernmental agreement. The distribution will be as follows:

Calhoun -	\$298,891.49
Fairmount -	\$59,778.30
Resaca -	\$59,778.30
Plainville -	\$59,778.30
Ranger -	\$59,778.30
Gordon County -	\$59,778.30
Total -	\$597,782.99

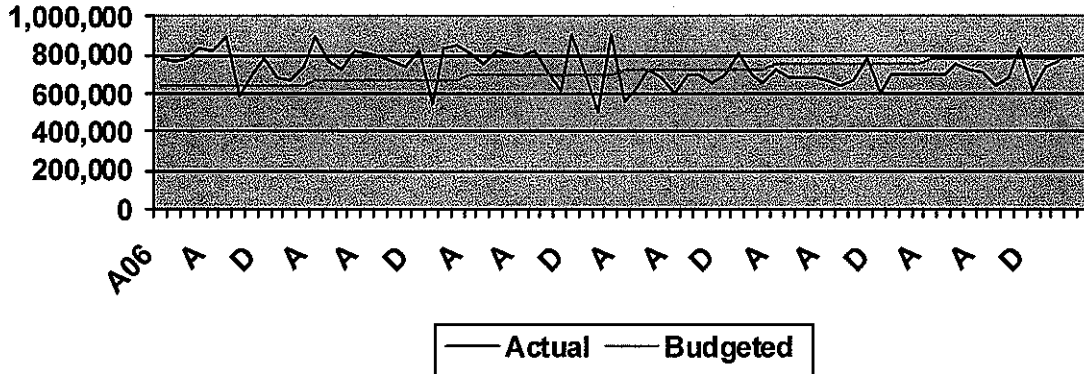
BOARD APPROVED ON:

May 15, 2012

SPECIAL PURPOSE LOCAL OPTION SALES TAX SPLOST COLLECTION FIGURES

Month	2006	2007	2008	2009	2010	2011	2012
Jan.		688,988	549,731	709,676	811,155	703,671	744,704
Feb.		678,487	832,786	498,125	696,462	703,091	776,184
Mar.		742,064	849,239	902,672	660,510	694,113	0*
Apr.	785,976	889,908	805,006	565,604	731,895	700,724	
May	772,537	763,695	751,087	616,997	688,664	694,055	
June	782,874	728,570	825,418	726,889	686,190	748,319	
July	839,542	823,519	811,607	685,996	685,316	727,903	
Aug.	820,151	817,317	791,440	603,068	677,625	716,720	
Sept.	899,830	795,912	821,452	699,589	645,440	645,545	
Oct.	593,571	769,536	718,910	705,034	673,059	689,844	
Nov.	687,630	740,272	609,216	659,677	781,455	840,151	
Dec.	788,755	828,096	910,507	703,817	602,538	620,884	
Total	6,970,866	9,266,364	9,276,399	8,077,144	8,340,309	8,485,020	1,520,888
Total to Date - \$51,936,990 or an average of \$721,347 per month.							
2006 Monthly Average SPLOST Collections - \$774,541							
2007 Monthly Average SPLOST Collections - \$772,197							
2008 Monthly Average SPLOST Collections - \$773,033							
2009 Monthly Average SPLOST Collections - \$673,095							
2010 Monthly Average SPLOST Collections - \$695,026							
2011 Monthly Average SPLOST Collections - \$707,085							
2012 Monthly Average SPLOST Collections - \$760,444							
Projected Collections During the 72 Month Period - \$51,936,984 or 101% (\$51,339,204 budgeted)							

1% SPLOST Revenue



*distributed by the Georgia Dept. of Revenue in previous months to only have one month of payments in arrears rather than two months.

- (f) The City of Resaca shall undertake and fulfill the capital improvement projects in the incorporated areas of the City of Resaca, Gordon County, Georgia, which are attached hereto as Exhibit F and incorporated herein by reference thereto.

Each party acknowledges that the dollar amounts of sales tax receipts shown on the attached Exhibit G represent the SPLOST projects of the respective parties and the total allocations for each party over the six year collection period of the SPLOST.

The parties further agree that in the event that any excess funds remain from collection of the Special Local Option Sales Tax, any such funds shall be dispersed as follows:

The total of any excess amounts collected up to six (6) million dollars shall be divided with 50% of these excess funds going to the City of Calhoun and the remaining 50% of these excess funds to be divided equally *among* Gordon County, the City of Fairmount, the City of Plainville, the City of Ranger and the City of Resaca. Any excess funds collected after the initial six (6) million dollars shall be divided equally *among* Gordon County, the City of Calhoun, the City of Fairmount, the City of Plainville, the City of Ranger and the City of Resaca.

Each Municipality hereby covenants that it has planned its projects to benefit all its citizens contained within its corporate limits on the date of signing this Agreement. Some of said projects may also benefit citizens of the unincorporated areas of Gordon County.

If any area presently comprising a portion of the corporate limits of a respective municipality lying within Gordon County should change, due to annexation or deannexation of any area, said affected Municipality and the County covenant that they will continue and fulfill the proposed projects that fall within the annexed or deannexed areas as specified in the attached Exhibits.