

**GEORGIA STATE FINANCING
AND INVESTMENT COMMISSION**
(A Component Unit of the State of Georgia)

Financial Statements and Supplementary Information

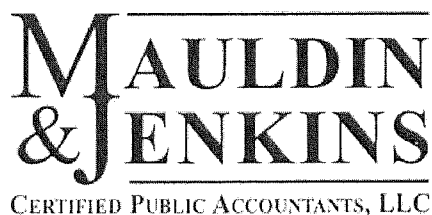
June 30, 2013

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)

FINANCIAL REPORT
JUNE 30, 2013

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INDEPENDENT AUDITOR'S REPORT

The Members

Georgia State Financing and
Investment Commission
Atlanta, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **Georgia State Financing and Investment Commission** (the "Commission"), a component unit of the State of Georgia, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Georgia State Financing and Investment Commission as of June 30, 2013, and the respective changes in financial position thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 through 8 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Commission's basic financial statements. The Schedule of Expenditures of Administration and the Schedule of Expenditures of Transportation Investment Act Tax Proceeds, as required by the Official Code of Georgia 48-8-249, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Expenditures of Administration and the Schedule of Expenditures of Transportation Investment Act Tax Proceeds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Administration and the Schedule of Expenditures of Transportation Investment Act Tax Proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 20, 2013 on our consideration of the Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
September 20, 2013

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

(A Component Unit of the State of Georgia)

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's discussion and analysis of the financial performance of the Georgia State Financing and Investment Commission (the "Commission") is intended to provide the readers of these financial statements with an overview of the Commission's financial activities for the year ended June 30, 2013.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Commission's basic financial statements. The Commission's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the Commission's finances in a manner similar to a private-sector business and exclude the fiduciary activities of the Commission.

The *statement of net position* presents information on all of the Commission's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Commission is improving or deteriorating.

The *statement of activities* presents information showing how the Commission's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements can be found on pages 9-10 of this report.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Commission uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, including several governmental funds and a fiduciary fund.

Governmental funds are used to account for essentially the same functions reported in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

The basic governmental fund financial statements can be found on pages 11-14 of this report.

The fiduciary funds account for assets the Commission holds on behalf of others. The fiduciary fund statement can be found on page 15 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Notes to the Financial Statements

The Notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the financial statements can be found on pages 16-35 of this report.

Government-wide Financial Analysis

Summary of the Commission's Net Position June 30, 2013 and 2012

| | | <u>Governmental activities</u> | |
|---------------|----------------------------|--------------------------------|-------------------------|
| | | <u>2013</u> | <u>2012</u> |
| Assets: | | | |
| | Current and other assets | \$ 1,468,543,107 | \$ 1,510,521,442 |
| | Capital assets | 21,420,698 | 4,376,289 |
| | Total assets | <u>1,489,963,805</u> | <u>1,514,897,731</u> |
| Liabilities: | | | |
| | Long-term liabilities | 6,957,108 | 9,946,547 |
| | Other liabilities | 56,414,326 | 55,724,659 |
| | Total liabilities | <u>63,371,434</u> | <u>65,671,206</u> |
| Net position: | | | |
| | Invested in capital assets | 20,337,997 | 4,376,289 |
| | Restricted | 1,406,254,374 | 1,444,850,236 |
| | Unrestricted | - | - |
| | Total net position | <u>\$ 1,426,592,371</u> | <u>\$ 1,449,226,525</u> |

The net position of a governmental entity may serve as an indicator of the entity's financial position. The Commission's net position at June 30, 2013 was \$1.43 billion. The Restricted Net Position consists of five categories for restricted purposes. The largest restricted net position is "Restricted for Construction for other State departments" totaling \$1.32 billion. Included in the "Restricted for Construction for other State departments" is \$281 million representing "Construction in Progress - held for other State departments." This amount represents funds held on behalf of using agencies for on-going building projects being managed by the Commission. The balance of the "Restricted for Construction for other State departments" includes \$1.04 billion which represents amounts received from the State of Georgia (the "State") to be spent on future construction projects. All construction, once completed, will be transferred to the user State Department or Agency.

Current and other assets decreased by \$42 million due primarily to bond proceeds and cash supplements received from the State of Georgia for \$1.02 billion and \$2.7 million in investment income, offset by construction being completed in the amount of \$946 million and transferred to using agencies primarily Board of Regents, local Boards of Education, and the Technical College System of Georgia. Capital assets of the Commission increased primarily due to the continued construction of parking deck to be owned by the Commission. The decrease in current assets coupled with an increase in capital assets, caused a net decrease in net position of \$23 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Summary of Changes in the Commission's Net Position

Years ended June 30, 2013 and 2012

| | <u>Governmental Activities</u> | |
|--|--------------------------------|-------------------------|
| | <u>2013</u> | <u>2012</u> |
| Revenues: | | |
| Program revenues: | | |
| Capital grants and contributions | \$ 897,094,530 | \$ 848,716,448 |
| Build America Bonds Subsidy payment | 17,554,734 | 17,936,013 |
| General revenues: | | |
| Intergovernmental revenue | 126,246,123 | 80,181,492 |
| Transportation Investment Act tax | 48,746,343 | — |
| Unrestricted investment earnings | 2,676,422 | 7,924,480 |
| Reduction in arbitrage rebate estimate | 3,976,463 | 3,835,664 |
| Other Revenue | 2,293,199 | 545,036 |
| Total revenues | <u>1,098,587,814</u> | <u>959,139,133</u> |
| Expenses: | | |
| Board of Education | 164,582,126 | 258,758,978 |
| Board of Regents | 432,969,030 | 258,125,509 |
| Department of Agriculture | 2,682,248 | 22,357,661 |
| Department of Behavioral Health and Developmental Disabilities | 7,459,352 | 10,713,659 |
| Department of Community Affairs | 34,550 | — |
| Department of Community Health | 209,980 | — |
| Department of Corrections | 25,334,954 | 28,551,874 |
| Department of Defense | 2,918,163 | 4,849,767 |
| Department of Economic Development | 1,081,546 | 3,237,789 |
| Department of Juvenile Justice | 16,040,210 | 14,218,650 |
| Department of Labor | 2,174,215 | 15,995,927 |
| Department of Natural Resources | 20,625,738 | 16,929,271 |
| Department of Public Health | 741,096 | 600,884 |
| Department of Public Safety | 6,405,164 | 10,711,379 |
| Department of Revenue | 888,684 | 10,680,351 |
| Department of Transportation | 58,014,523 | 98,133,660 |
| Department of Veteran Services | 295,502 | 1,424,964 |
| Georgia Agricultural Exposition Authority | — | 98,791 |
| Georgia Aviation Authority | 87,815 | 112,185 |
| Georgia Building Authority | 2,382,967 | 3,773,857 |
| Georgia Bureau of Investigation | 2,136,090 | 3,469,479 |
| Georgia Environmental Finance Authority | 70,850,000 | 35,416,569 |
| Georgia Forestry Commission | 8,525,549 | 8,977,832 |
| Georgia Ports Authority | 15,530,950 | 4,213,000 |
| Georgia Public Broadcasting | 1,179,238 | — |
| Georgia Public Safety Training Center | 1,258,400 | — |
| Jekyll Island Authority | 1,305,595 | 26,465,716 |
| State Accounting Office | 222,146 | 197,641 |
| Technical College System of Georgia | 101,624,082 | 113,890,966 |
| General administration | 14,415,398 | 14,519,171 |
| Intergovernmental expenses to the State of Georgia for: | | |
| Purchase of state general obligation bonds | 1,972,385 | — |
| State bond issuance expenses | 1,585,037 | 1,646,787 |
| Build America Bonds Subsidy Payment to OST | 17,683,460 | 16,456,398 |
| Funds sent to Escrow Deposit Agent for refunding of GO | | |
| Bonds | 133,617,168 | 83,173,363 |
| Arbitrage rebate expenses | 3,726,391 | 1,459,776 |
| Unspent cash appropriations returned to agencies | 662,216 | 3,220,540 |
| Total expenses | <u>1,121,221,968</u> | <u>1,072,382,394</u> |
| Change in net position | (22,634,154) | (113,243,261) |
| Net position, beginning of year | <u>1,449,226,525</u> | <u>1,562,469,786</u> |
| Net position, end of year | <u>\$ 1,426,592,371</u> | <u>\$ 1,449,226,525</u> |

MANAGEMENT'S DISCUSSION AND ANALYSIS

Revenues for the Commission consist of receipts from four major categories.

- Capital grants and contributions, which consist primarily of revenue from the State of Georgia from the sale of State General Obligation Bonds for capital project construction and from cash supplements and appropriations by the State, provided \$897 million during fiscal year 2013, as compared to \$849 million in fiscal year 2012.
- Build America Bonds Subsidy payments from the US Treasury for several ARRA-authorized bonds, including State General Obligation Bonds which were designated as Build America Bonds, Recovery Zone Economic Development Bonds, and Qualified School Construction Bonds, totaled \$17.6 million in 2013, as compared to \$17.9 million in 2012. Interest subsidy payments are received semi-annually for each issue of designated bonds and these payments are amended into the Sinking Fund to offset State appropriation requirements for General Obligation bonds in the subsequent fiscal year.
- General intergovernmental revenue, which consists primarily of revenue from the premium received by the State of Georgia from the sale of State General Obligation Bonds for capital project construction, totaled \$126.2 million in 2013, as compared to \$80.2 million in 2012. This increase was due to an increase in the issuance premium on the State's bonds, which was used to prepay State General Obligation Bonds.
- Unrestricted investment earnings decreased \$5.2 million from the prior year due to the weighted average yield of the portfolios for the fiscal year decreasing from 0.38 to 0.0218. During the year some investments were also purchased at a premium, which also attributed to this decrease.
- Transportation Investment Act tax consists of the one percent sales tax collected from the three regions that passed the Transportation Referendum in July 2013. Collections during the current fiscal year began on January 1, 2013.

Expenses by the Commission include \$946 million in construction costs incurred for completed projects which were transferred to the using department or agency within the State during fiscal year 2013. In the prior year \$952 million of projects were completed and transferred.

Analysis of the Commission's Funds

The net change in fund balance for the Commission's General Fund was a decrease from the prior year of \$177 thousand. Administrative expenditures for the General Fund for the current year were \$14.4 million, which were comparable to the \$14.5 million in 2012. These expenditures include personal services costs, contractor fees, and other administrative costs of operations.

The Capital Projects Fund had an increase in fund balance from the prior year of \$127 million. Expenditures by the Capital Projects Fund for capital construction costs for other departments or agencies of the State totaled \$745 million. As previously discussed, these amounts are accrued as "Construction in Progress – held for other State departments" in the government-wide statements, but are recorded as expenditures in the fund statements. These expenditures compare to \$943 million in the prior year. The majority of the expenditures for the current year include projects for the Board of Regents, Local Boards of Education, and the Technical College System of Georgia.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Budgetary Highlights

The Commission adopts an annual operating budget each fiscal year for the Commission's administrative operations. The fiscal year 2013 adopted budget of \$16.9 million was not amended during the fiscal year.

Administrative expenditures for fiscal year 2013 compared to budget was a favorable variance of \$2.4 million. The budget is distributed based on five program budgets. The larger programs, Project Management and Administration, ended with positive variances of \$1.2 million and \$563 thousand respectively. Favorable variances came primarily through budgeted personnel positions remaining vacant throughout the year as well as savings in contractual obligations. The Commission has taken an effort to hold personal services and contractual services steady in light of the state's increased benefit costs, constrained budget, and unfavorable environment for interest earnings.

Requests for Information

The financial statements are designed to provide a general overview of the Commission's finances. Questions concerning any of the information provided should be addressed to the Executive Secretary, Georgia State Financing and Investment Commission, 270 Washington Street, 2nd Floor, Atlanta, Georgia 30334.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
Statement of Net Position
June 30, 2013

| Assets | Governmental Activities |
|--|------------------------------------|
| Cash | \$ 172,185 |
| Cash held by Office of State Treasurer for investment settlements | 456,873,483 |
| Intergovernmental receivables | 8,409,297 |
| Investments | 722,431,775 |
| Construction in progress – held for other State departments | 280,656,367 |
| Capital assets, non-depreciable | 19,917,197 |
| Capital assets, net of accumulated depreciation | 1,503,501 |
| Total assets | <u>1,489,963,805</u> |
| Liabilities | |
| Outstanding checks for which investments will be transferred upon check clearance | 2,496,187 |
| Accounts payable | 43,322,290 |
| Accrued liabilities | 2,672 |
| Retainage payable | 10,593,177 |
| Long-term liabilities: | |
| Due within one year | 970,150 |
| Due in more than one year | 5,986,958 |
| Total liabilities | <u>63,371,434</u> |
| Net Position | |
| Net investment in capital assets | 20,337,997 |
| Restricted for: | |
| Construction for other State departments | 1,323,206,134 |
| Construction with Build America Bonds Interest | 441,399 |
| Interest subsidy payment | 1,350,888 |
| GSFIC administration | 34,615,740 |
| Transportation Investment Act program | 46,640,213 |
| Total net position | <u>\$ 1,426,592,371</u> |

See accompanying notes to financial statements.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
Statement of Activities
Year ended June 30, 2013

| Functions/Programs | Expenses | Program revenue | | Net (expense) revenue and changes in net position Total governmental activities |
|--|------------------|--------------------|---------------|--|
| | | Capital grants and | contributions | |
| Governmental activities: | | | | |
| Board of Education | \$ 164,582,126 | \$ 63,756,898 | | \$ (100,825,228) |
| Board of Regents | 432,969,030 | 379,165,366 | | (53,803,664) |
| Department of Agriculture | 2,682,248 | 10,000 | | (2,672,248) |
| Department of Behavioral Health and Developmental Disabilities | 7,459,352 | — | | (7,459,352) |
| Department of Community Affairs | 34,550 | 50,394,374 | | 50,359,824 |
| Department of Community Health | 209,980 | 4,980,002 | | 4,770,022 |
| Department of Corrections | 25,334,954 | 11,886,856 | | (13,448,098) |
| Department of Defense | 2,918,163 | 4,398,805 | | 1,480,642 |
| Department of Economic Development | 1,081,546 | 3,670,000 | | 2,588,454 |
| Department of Juvenile Justice | 16,040,210 | 5,666,004 | | (10,374,206) |
| Department of Labor | 2,174,215 | — | | (2,174,215) |
| Department of Natural Resources | 20,625,738 | 21,778,055 | | 1,152,317 |
| Department of Public Health | 741,096 | 102,500 | | (638,596) |
| Department of Public Safety | 6,405,164 | 6,401,757 | | (3,407) |
| Department of Revenue | 888,684 | 2,475,503 | | 1,586,819 |
| Department of Transportation | 58,014,523 | 20,222,551 | | (37,791,972) |
| Department of Veteran Services | 295,502 | 228,000 | | (67,502) |
| Georgia Aviation Authority | 87,815 | — | | (87,815) |
| Georgia Building Authority | 2,382,967 | 3,242,461 | | 859,494 |
| Georgia Bureau of Investigation | 2,136,090 | 1,842,502 | | (293,588) |
| Georgia Environmental Finance Authority | 70,850,000 | 70,885,022 | | 35,022 |
| Georgia Forestry Commission | 8,525,549 | 5,157,904 | | (3,367,645) |
| Georgia Ports Authority | 15,530,950 | 149,416,367 | | 133,885,417 |
| Georgia Public Broadcasting | 1,179,238 | 3,052,153 | | 1,872,915 |
| Georgia Public Safety Training Center | 1,258,400 | 2,967,353 | | 1,708,953 |
| Georgia State Financing and Investment Commission | — | 618,751 | | 618,751 |
| Jekyll Island Authority | 1,305,595 | 120,000 | | (1,185,595) |
| Soil and Water Conservation Commission | 222,146 | 6,117,313 | | 6,117,313 |
| State Accounting Office | — | — | | (222,148) |
| State Board of Pardons and Parole | — | 7,750 | | 7,750 |
| Technical College System of Georgia | 101,624,082 | 78,530,283 | | (23,093,799) |
| General Administration | 14,415,398 | — | | (14,415,398) |
| Intergovernmental expenses to the State of Georgia for: | | | | |
| Purchase of State general obligation bonds | 1,972,385 | — | | (1,972,385) |
| State bond issuance expenses | 1,585,037 | — | | (1,585,037) |
| Build America Bonds subsidy payment to the Office of State Treasurer | 17,683,460 | 17,554,734 | | (128,726) |
| Escrow deposit to refund State general obligation bonds | 133,617,188 | — | | (133,617,188) |
| Arbitrage rebate expenses | 3,726,391 | — | | (3,726,391) |
| Unspent cash appropriations returned to agencies | 662,216 | — | | (662,216) |
| Total governmental activities | \$ 1,121,221,968 | \$ 914,649,264 | | (206,572,704) |
| General revenues: | | | | |
| Intergovernmental revenue | | | | 126,246,123 |
| Transportation Investment Act tax | | | | 48,746,343 |
| Unrestricted investment earnings | | | | 2,676,422 |
| Reduction in arbitrage rebate estimates | | | | 3,976,463 |
| Other revenue | | | | 2,293,199 |
| Total general revenues | | | | 183,938,550 |
| Changes in net position | | | | (22,634,154) |
| Net position – beginning | | | | 1,449,226,525 |
| Net position – ending | | | | \$ 1,426,592,371 |

See accompanying notes to financial statements.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)

Balance Sheet
Governmental Funds
June 30, 2013

| | General Fund | Capital Projects Fund | Non-major Transportation Investment Act Fund | Total Governmental Funds |
|---|-------------------|-------------------------|--|--------------------------|
| Assets | | | | |
| Cash | \$ 62,439 | \$ 49,746 | \$ 60,000 | \$ 172,185 |
| Cash held by Office of State Treasurer for investment settlements | — | 428,087,372 | 28,786,111 | 456,873,483 |
| Investments | — | 712,422,928 | 10,008,847 | 722,431,775 |
| Intergovernmental receivables | 150,400 | — | 8,258,897 | 8,409,297 |
| Due from other funds | 311 | — | — | 311 |
| Total assets | \$ 213,150 | \$ 1,140,560,046 | \$ 47,113,855 | \$ 1,187,887,051 |
| Liabilities and Fund Balances | | | | |
| Outstanding checks for which investments will be transferred upon check clearance | \$ — | \$ 2,496,187 | — | \$ 2,496,187 |
| Due to other funds | — | — | 311 | 311 |
| Accounts payable | 132,829 | 42,716,130 | 473,331 | 43,322,290 |
| Accrued liabilities | 2,672 | — | — | 2,672 |
| Retainage payable | — | 10,593,177 | — | 10,593,177 |
| Total liabilities | 135,501 | 55,805,494 | 473,642 | 56,414,637 |
| Fund balances | | | | |
| Restricted for: | | | | |
| Construction for other state agencies | — | 1,042,549,767 | — | 1,042,549,767 |
| Construction with Build America Bonds Interest | — | 441,399 | — | 441,399 |
| Interest subsidy payment | — | 1,350,888 | — | 1,350,888 |
| GSFIC administration | 77,649 | 40,412,498 | — | 40,490,147 |
| Transportation Investment Act Program | — | — | 46,640,213 | 46,640,213 |
| Total fund balances | 77,649 | 1,084,754,552 | 46,640,213 | 1,131,472,414 |
| Total liabilities and fund balances | \$ 213,150 | \$ 1,140,560,046 | \$ 47,113,855 | |

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.

Construction in progress — held for other State departments

Capital assets

Less accumulated depreciation

Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds for the following:

Capital lease obligation

Due to the State for arbitrage rebate liability

Accrued vacation

Net position of governmental activities

280,656,367
21,793,553
(372,855)

(1,082,701)
(4,876,681)
(997,726)

\$ 1,426,592,371

See accompanying notes to financial statements.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION (A Component Unit of the State of Georgia)

Statement of Revenues, Expenditures, and Changes in Fund Balances **Year ended June 30, 2013**

| | General Fund | Capital Projects Fund | Non-major Transportation Investment Act Fund | Total Governmental Funds |
|--|----------------|-----------------------|--|--------------------------|
| Revenues: | | | | |
| Intergovernmental revenue from bond proceeds and premiums | \$ — | \$ 961,965,673 | \$ — | \$ 961,965,673 |
| Intergovernmental revenue from appropriations and cash supplements to projects | — | 61,374,979 | — | 61,374,979 |
| Intergovernmental revenue from interest subsidy | — | 17,554,734 | — | 17,554,734 |
| Transportation Investment Act tax | — | — | 48,746,343 | 48,746,343 |
| Investment income | — | 2,667,711 | 8,711 | 2,676,422 |
| Other revenue | 322,308 | 1,970,891 | — | 2,293,199 |
| Total revenues | 322,308 | 1,045,533,988 | 48,755,054 | 1,094,611,350 |
| Expenditures: | | | | |
| Cost of construction and equipment: | | | | |
| Board of Education | — | 161,965,225 | — | 161,965,225 |
| Board of Regents | — | 243,610,964 | — | 243,610,964 |
| Department of Agriculture | — | 4,150,197 | — | 4,150,197 |
| Department of Behavioral Health and Developmental Disabilities | — | 7,492,915 | — | 7,492,915 |
| Department of Community Affairs | — | 34,550 | — | 34,550 |
| Department of Community Health | — | 265,527 | — | 265,527 |
| Department of Corrections | — | 26,165,992 | — | 26,165,992 |
| Department of Defense | — | 2,918,163 | — | 2,918,163 |
| Department of Economic Development | — | 3,169,118 | — | 3,169,118 |
| Department of Juvenile Justice | — | 16,040,210 | — | 16,040,210 |
| Department of Labor | — | 79,467 | — | 79,467 |
| Department of Natural Resources | — | 22,526,477 | — | 22,526,477 |
| Department of Public Health | — | 2,796,421 | — | 2,796,421 |
| Department of Public Safety | — | 5,890,527 | — | 5,890,527 |
| Department of Revenue | — | 888,684 | — | 888,684 |
| Department of Transportation | — | 45,426,041 | 1,982,842 | 47,408,883 |
| Department of Veteran Services | — | 295,502 | — | 295,502 |
| Georgia Agricultural Exposition Authority | — | 101,207 | — | 101,207 |
| Georgia Aviation Authority | — | 87,815 | — | 87,815 |
| Georgia Building Authority | — | 2,510,621 | — | 2,510,621 |
| Georgia Bureau of Investigation | — | 2,035,015 | — | 2,035,015 |
| Georgia Environmental Finance Authority | — | 70,850,000 | — | 70,850,000 |
| Georgia Forestry Commission | — | 7,600,627 | — | 7,600,627 |
| Georgia Ports Authority | — | 15,530,950 | — | 15,530,950 |
| Georgia Public Broadcasting | — | 1,633,329 | — | 1,633,329 |
| Georgia Public Safety Training Center | — | 2,684,897 | — | 2,684,897 |
| Georgia State Financing and Investment Commission | — | 15,641,073 | — | 15,641,073 |
| Jekyll Island Authority | — | 1,305,595 | — | 1,305,595 |
| Soil and Water Conservation Commission | — | 1,052,417 | — | 1,052,417 |
| State Accounting Office | — | 226,340 | — | 226,340 |
| Technical College System of Georgia | — | 79,835,987 | — | 79,835,987 |
| Total cost of construction and equipment | — | 744,811,853 | 1,982,842 | 746,794,695 |

(Continued)

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
Statement of Revenues, Expenditures, and Changes in Fund Balances
Year ended June 30, 2013

| | General Fund | Capital Projects Fund | Non-major Transportation Investment Act Fund | Total Governmental Funds |
|---|---------------|-----------------------|--|--------------------------|
| General administration expenditures | \$ 14,402,210 | \$ — | \$ 131,999 | \$ 14,534,209 |
| Capital outlay | 1,380,201 | — | — | 1,380,201 |
| Debt service: | | | | |
| Principal on capital lease agreement | 297,500 | — | — | 297,500 |
| Intergovernmental expenditures to the State of Georgia for: | | | | |
| Purchase of State general obligation bonds | — | 1,972,385 | — | 1,972,385 |
| State bond issuance expenditures | — | 1,585,037 | — | 1,585,037 |
| Arbitrage rebate expenditures | — | 3,726,391 | — | 3,726,391 |
| Build America Bonds Interest Subsidy Payment to the Office of State Treasurer | — | 17,683,460 | — | 17,683,460 |
| Escrow deposit to refund State general obligation bonds | — | 133,617,168 | — | 133,617,168 |
| Unspent cash appropriations returned to agencies | — | 662,216 | — | 662,216 |
| Total expenditures | 16,079,911 | 904,058,510 | 2,114,841 | 922,253,262 |
| (Deficiency) excess of revenues (under) over expenditures | (15,757,603) | 141,475,478 | 46,640,213 | 172,358,088 |
| Other financing sources (uses): | | | | |
| Capital lease agreement | 1,380,201 | — | — | 1,380,201 |
| Transfers in | 14,200,000 | — | — | 14,200,000 |
| Transfers out | — | (14,200,000) | — | (14,200,000) |
| Total other financing sources (uses) | 15,580,201 | (14,200,000) | — | 1,380,201 |
| Net change in fund balances | (177,402) | 127,275,478 | 46,640,213 | 173,738,289 |
| Fund balances, beginning of year | 255,051 | 957,479,074 | — | 957,734,125 |
| Fund balances, end of year | \$ 77,649 | \$ 1,084,754,552 | \$ 46,640,213 | \$ 1,131,472,414 |
| Amounts reported for governmental activities in the statement of activities are different because: | | | | |
| Net change in fund balances – governmental funds | | | | \$ 173,738,289 |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense for governmental activities. | | | | |
| Acquisition of capital assets | | | | 17,238,748 |
| Depreciation expense | | | | (194,339) |
| Accrual of disbursements for construction in progress – held for other State departments | | | | 729,170,780 |
| Transfer of completed capital assets to the State of Georgia | | | | (945,577,071) |
| The issuance of long-term debt (leases) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of new capital leases of \$1,380,201 less the repayment of the principal of those leases of \$297,500. | | | | (1,082,701) |
| Some expenses related to the following accrued items reported for governmental activities do not require the use of current financial resources and therefore are not reported as expenditures for governmental funds. | | | | |
| Amounts due to the State for arbitrage rebate liability | | | | 3,976,463 |
| Accrued vacation | | | | 95,677 |
| Change in net position of governmental activities | | | | \$ (22,634,154) |

See accompanying notes to financial statements.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

(A Component Unit of the State of Georgia)

Statement of Revenues, Expenditures, and Transfers – Budget to Actual

Non-GAAP Budget Basis

Year ended June 30, 2013

| General Fund | | | | | Variance with final budget positive (negative) |
|--|------------------|--------------|--------------|----|---|
| | Budgeted amounts | | Actual | | |
| | Original | Final | | | |
| Expenditures: | | | | | |
| Financing and Investment | | | | | |
| Administration | \$ 1,728,098 | \$ 1,728,098 | \$ 1,274,151 | \$ | 453,947 |
| Project Management | 5,021,977 | 5,021,977 | 4,459,272 | | 562,705 |
| Contracts | 8,742,324 | 8,742,324 | 7,505,856 | | 1,236,468 |
| ADA Coordinator | 825,599 | 825,599 | 668,648 | | 156,951 |
| | 621,142 | 621,142 | 588,612 | | 32,530 |
| Total expenditures | 16,939,140 | 16,939,140 | 14,496,539 | | 2,442,601 |
| Transfers from other funds for payment of operating expenditures | 16,939,140 | 16,939,140 | 14,200,000 | | (2,739,140) |
| Miscellaneous revenue | — | — | 322,308 | | 322,308 |
| Excess (deficiency) of revenue over expenditures | \$ — | \$ — | 25,769 | \$ | 25,769 |
| Reconciliation to GAAP Basis: | | | | | |
| To record effect of not budgeting capital lease | | | 1,380,201 | | |
| To record effect of not budgeting outlay of capital lease | | | (1,380,201) | | |
| To record effect of net change in unrecorded liabilities | | | (203,171) | | |
| Net changes in fund balance GAAP Basis | | | (177,402) | \$ | |

See accompanying notes to financial statements.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
Statement of Fiduciary Assets and Liabilities
Agency Fund
June 30, 2013

| Assets | Agency Fund |
|-------------------------------|------------------------|
| Intergovernmental receivables | \$ 2,752,966 |
| Total assets | \$ 2,752,966 |
| Liabilities | |
| Due to others | \$ 2,752,966 |
| Total liabilities | \$ 2,752,966 |

See accompanying notes to financial statements.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity:

The Georgia State Financing and Investment Commission (the "Commission") was created by legislation enacted by the 1973 General Assembly of Georgia and is a component unit of the State of Georgia.

The Act creating the Commission was made pursuant to an amendment to the Constitution of the State of Georgia (the "State") duly ratified at the General Election held on November 7, 1972. The purpose of the Act was to provide for the operations of the Commission; to receive the proceeds from the issuance of State of Georgia general obligation debt from the State; to provide the means for the proper application of the proceeds of such debt; and to establish the procedure for protecting the holders of such debt.

The Commission is specifically authorized to acquire and construct projects for the benefit of any department or agency of the State or to contract with any such department or agency for the construction or acquisition of capital outlay projects.

The Commission consists of two divisions:

The Construction Division is responsible for providing administrative and operational support for the entire Commission, in addition to being responsible for construction and construction-related matters for the Commission and certain other State departments and agencies.

The Financing and Investment Division is responsible for the issuance of public debt (State of Georgia), the investment and accounting for all proceeds derived from incurring public debt while proceeds are in process of being used for construction or from appropriations, and other financial advisory and general accounting duties.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements:

The Commission presents government-wide financial statements which are prepared using the accrual basis of accounting and the economic resources measurement focus. Government-wide financial statements (i.e. the statement of net position and the statement of activities) do not provide information by fund and exclude the Commission's fiduciary activities, but present the governmental activities using a different basis of accounting. Significantly, the statement of net position includes noncurrent assets and liabilities and the government-wide statement of activities reflects depreciation expense on the Commission's capital assets and changes in long-term liabilities. Net position, in the statement of net position, is distinguished between amounts invested in capital assets (net of any related debt), amounts that are restricted for use by third parties or outside requirements, and amounts that are unrestricted.

The statement of activities demonstrates the degree to which direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use, or benefit from the services provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment, and 3) interest income that is restricted for use on a particular function or segment. Unrestricted interest income and other items not properly included among program revenues are reported as general revenues.

In addition to the government-wide financial statements, the Commission has prepared separate financial statements for its governmental and fiduciary funds, even though the latter are excluded from the government-wide statements. Governmental fund financial statements use the modified accrual basis of accounting and the current financial resources measurement focus. Major individual governmental funds are reported as separate columns in the fund financial statements. The Commission reports the following major governmental funds:

General Fund:

To act as the operating fund and receive a portion of interest income on the Capital Projects Fund investments for payment of the administrative affairs of the Commission.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements: (Continued)

Capital Projects Fund:

To act as the construction fund and receive proceeds from the sale of State of Georgia bonds, interest income on investments, appropriations, and cash supplements from State and local agencies as designated for Commission construction projects, and invest such proceeds until disbursed for authorized purposes. Disbursements from this fund are restricted to:

- Payment or reimbursement for land, construction, and equipment costs of each project.
- Payment of related bond issuance expenditures.
- Payment to the State of Georgia (primary government) for purchase and retirement of public debt.
- Payment to the General Fund for the administrative expenditures of the Commission.

Additionally, the Commission reports the following fund types:

The ***special revenue fund*** is used to account for the revenues and expenditures relating to the 1% sales tax in accordance with the Transportation Investment Act.

The ***agency fund*** is used to account for the collection and disbursement of monies by the Commission, in a fiduciary capacity, on behalf of other governments in accordance with the Transportation Investment Act.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation:

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The fiduciary fund reports on the accrual basis of accounting but, as an agency fund, has no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met. Expenses for construction on behalf of others are recorded when construction is complete and the project is contributed to the ultimate user department or agency.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation: (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are considered measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Commission considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The Transportation Investment Act taxes are recognized when the underlying sales transactions occur. Interest income on investments is recorded as it is earned. Expenditures generally are recorded when a liability is incurred, as under usual accrual accounting. Construction disbursements, for projects managed by the Commission, are recorded as the construction goods and services are delivered and performed. Reimbursements of construction costs incurred by other State of Georgia Departments or Agencies are recorded as reimbursement requests are submitted to the Commission by the Department or Agency. Included in construction disbursements are the related retainage amounts that will be paid upon successful completion of the construction projects. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Grants are recognized as revenue when all eligibility requirements have been met.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. General overhead expenses are recorded in the general administration function within the governmental activities.

Budgetary Accounting:

An operating budget is legally adopted each fiscal year for the General Fund and the Transportation Investment Act Fund. Budgets for capital projects are established and controlled by the respective State departments and agencies. Supplemental appropriations may be made during the fiscal year and the final budgetary amounts presented reflect all amendments as legally adopted.

Due to legal requirements, appropriations are budgeted on a basis that is not consistent with accounting principles generally accepted in the United States of America (GAAP). The major difference between the budget and GAAP is that expenditures are recorded when encumbered (budget) as opposed to when susceptible to accrual (GAAP). The actual results of operations on the budget basis are presented in the statement of revenues, expenditures, and transfers – budget to actual in order to provide a meaningful comparison of actual results with the budget.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Construction in Progress – Held for Other State Departments:

Construction in progress represents on-going building projects being performed for other State of Georgia Departments or Agencies. Disbursements for these projects are capitalized in the government-wide statements and are not depreciated. Once the project is completed, it is transferred to the respective department or agency and the amount of the project is expensed in the Statement of Activities.

Capital Assets:

Capital assets, which include construction in progress, computer software, and computer and other equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the Commission as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost. Donated capital assets are recorded at their estimated fair value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets lives are expensed as incurred.

Capital assets used by the Commission are depreciated using the straight-line method over the following estimated useful lives:

| <u>Asset</u> | <u>Years</u> |
|--------------------|--------------|
| Computer equipment | 5 |
| Computer software | 10 |
| Other equipment | 5 |

Compensated Absences:

It is the Commission's policy to permit employees to accumulate earned but unused vacation benefits, up to 360 hours, and sick pay benefits, up to 720 hours. No liability is reported for unpaid accumulated sick leave because the payment of the benefits is contingent upon any future illness of an employee. It is not expected that any unrecorded sick pay benefits will exceed a normal year's accumulation. Vacation pay is reported as an expense and a liability in the government-wide financial statements, but is not a liability in the fund statements as it was not due for payment in the current period.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Retainage Payable:

A liability is recorded, as retainage payable, for amounts earned by contractors, through the end of the fiscal year for construction projects underway, but withheld by the Commission until completion and acceptance of the project.

Income Taxes:

The Commission is exempt from federal income taxes as an integral part of a state government. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

Related Party Transactions:

During the normal course of business, the Commission provides services to various agencies and departments of the State of Georgia. The relationship with other parties is so pervasive that disclosure of the relationship alone is sufficient and significant transactions with the State are noted throughout the financial statements and the notes.

Economic Dependency:

The Commission provides services to other agencies, departments and authorities of the State of Georgia. Substantially all of the Commission's revenue is from other State of Georgia agencies, departments and authorities.

Management Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amount of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

Fund Equity:

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the Commission is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Commission or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Commission through the adoption of a board resolution. Only the Commission may modify or rescind the commitment.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the Commission's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Commission has authorized the Commission's Director of Construction Division and the Commission's Director of Financing and Investment Division to assign fund balances.
- **Unassigned** - Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The Commission reports positive unassigned fund balance only in the General Fund.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the Commission's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the Commission's policy to use fund balance in the following order: Committed, Assigned, and then Unassigned.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position - Net position represents the difference between assets and liabilities in reporting which utilizes the economic resources measurement focus. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the Commission has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

The Commission applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

NOTE 2. REVENUE FROM THE PRIMARY GOVERNMENT OF PROCEEDS OF STATE OF GEORGIA BONDS

The Commission receives the proceeds from the issuance of all general obligation debt for the State of Georgia, as authorized by the General Assembly of Georgia.

During the fiscal year ended June 30, 2013, the State sold the following general obligation bonds, from which it gave proceeds to the Commission:

| <u>Bond series</u> | <u>Face amount</u> |
|--|-----------------------|
| 2012A | \$ 520,055,000 |
| 2012B | 79,900,000 |
| 2013A | 234,915,000 |
| Good faith received for 2013B/C/D/E/F | 10,324,550 |
| Less: Good faith received in the prior year | (6,000,000) |
| Bond premiums and accrued interest received | <u>122,771,123</u> |
| Total intergovernmental revenue received from bond proceeds | <u>\$ 961,965,673</u> |

NOTE 3. DEPOSITS AND INVESTMENTS

Demand deposit cash accounts for the Commission have a book value of \$172,185. Investments, with a carrying value of \$1,179,305,258, are included in five portfolios managed by the Georgia Office of State Treasurer (OST). Investments are stated at fair value based on quoted market prices. The portfolios also include cash of \$456,873,483, held for investment settlements. The portfolios are reported in the financial statements as follows:

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (Continued)

| <u>Account</u> | <u>Balance</u> |
|---|-------------------------|
| Cash held by OST for investment settlements | \$ 456,873,483 |
| Investments | <u>722,431,775</u> |
| Total | <u>\$ 1,179,305,258</u> |

Credit Risk:

The Commission is authorized under Georgia Code 50-17-27 to invest the bond proceeds it receives from the State and other proceeds in (i) general obligations of the United States or of subsidiary corporations of the United States government fully guaranteed by such government, (ii) obligations issued by the Federal Land Bank, Federal Home Loan Bank, Federal Intermediate Credit Bank, Bank for Cooperatives, Federal Farm Credit Banks, regulated by the Farm Credit Administration, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, (iii) tax exempt obligations issued by any state, county, municipal corporation, district, or political subdivision, or civil division or public instrumentality of any such government or unit of such government, (iv) prime bankers' acceptances, (v) units of any unit investment trusts the assets of which are exclusively invested in obligations of the type described above, (vi) shares of any mutual fund the investments of which are limited to securities of the type describe above and distributions from which are treated for federal income tax purposes in the same manner as the interest on said obligations, provided that at the time of investment such obligations or the obligations held by any such unit investment trust or the obligations held or to be acquired by any such mutual fund are limited to obligations which are rated within one of the top two rating categories of any nationally recognized rating service or any rating service recognized by the commissioner of banking and finance, and no others.

At June 30, 2013, the Commission had the following investments:

| <u>Investment</u> | <u>Maturities</u> | <u>Fair Value</u> |
|--------------------|--------------------|-----------------------|
| U.S. Government | 1.20 years | |
| Agency Obligations | effective duration | \$ 722,431,775 |
| Total | | <u>\$ 722,431,775</u> |

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (Continued)

Interest Rate Risk:

The Commission's Investment Policy is to ensure that bond proceeds are invested in a prudent and professional manner that will preserve principal, provide adequate liquidity, optimize earnings, and meet IRS requirements relating to arbitrage and conform to all statutes governing the investment of bond proceeds. The Commission's investment policy limits investment maturities, as a means of managing its exposure to fair value losses arising from increasing interest rates, on the overall portfolio (including cash equivalents) to an effective duration of 1.5 years, and limits the effective duration of any individual asset category to be 5 years.

Custodial Credit Risk - Deposits:

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party.

NOTE 4. CAPITAL ASSETS

The Commission's capital asset activity for the year ended June 30, 2013 was as follows:

| Asset category | Balance June 30, 2012 | Additions | Reductions | Balance June 30, 2013 |
|---------------------------|--------------------------|----------------------|-------------|--------------------------|
| Non-Depreciable | | | | |
| Construction in Progress | \$ 4,276,124 | \$ 15,641,073 | \$ — | \$ 19,917,197 |
| Depreciable | | | | |
| Cost: | | | | |
| Software | — | 1,597,675 | — | 1,597,675 |
| Equipment | 278,681 | — | — | 278,681 |
| Accumulated depreciation: | | | | |
| Software | — | 159,767 | — | 159,767 |
| Equipment | 178,516 | 34,572 | — | 213,088 |
| Total net capital assets | <u>\$ 4,376,289</u> | <u>\$ 17,044,409</u> | <u>\$ —</u> | <u>\$ 21,420,698</u> |

Depreciation expense of \$194,339 was charged to the general administration function.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. LONG-TERM LIABILITIES

The Commission's long-term liability activity for the year ended June 30, 2013, was as follows:

| Liabilities | Balance June 30, 2012 | Additions | Reductions | Balance June 30, 2013 | Amount due within one year |
|----------------------------|--------------------------|-------------------------|-------------------------|--------------------------|-------------------------------|
| Due to the State for | | | | | |
| Arbitrage rebate liability | \$ 8,853,144 | \$ — | \$ 3,976,463 | \$ 4,876,681 | \$ — |
| Capital lease obligation | — | 1,380,201 | 297,500 | 1,082,701 | 142,331 |
| Accrued vacation | 1,093,403 | 811,525 | 907,202 | 997,726 | 827,819 |
| Total | <u>\$ 9,946,547</u> | <u>\$ 2,191,726</u> | <u>\$ 5,181,165</u> | <u>\$ 6,957,108</u> | <u>\$ 970,150</u> |

The Capital Project Fund pays the State for any arbitrage rebate liabilities and the General Fund liquidates the accrued vacation.

NOTE 6. INTERFUND BALANCES AND TRANSFERS

The composition of interfund balances is as follows. For the year ended June 30, 2013, the non-major governmental fund owed \$311 to the General Fund. This balance resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers are made from the Capital Projects Fund to the General Fund for payment of the administrative affairs of the Commission. For the year ended June 30, 2013, the Capital Projects Fund transferred \$14,200,000 to the General Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. RETIREMENT SYSTEMS

Employees' Retirement System of Georgia:

Plan Description:

The Commission participates in various retirement plans administered by the Employees' Retirement System of Georgia (ERS System). Financial statements and required supplementary information for ERS may be obtained from the Employees' Retirement System of Georgia from the following address: Employees' Retirement System of Georgia, Two Northside 75, Atlanta, Georgia 30318. The plans are described below and more detailed information can be found in the plan agreements and related legislation. Each plan, including benefit and contribution provisions, was established and can be amended by State law.

The ERS System is comprised of individual retirement systems and plans covering substantially all employees of the State of Georgia except for teachers and other employees covered by the Teachers Retirement System of Georgia. One of the ERS System plans, the Employees' Retirement System of Georgia (ERS), is a cost-sharing multiple-employer defined benefit pension plan that was established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees and has the powers and privileges of a corporation. ERS acts pursuant to statutory direction and guidelines, which may be amended prospectively for new hires but for existing members and beneficiaries may be amended in some aspects only subject to potential application of certain constitutional restraints against impairment of contract.

On November 20, 1997, the Board created the Supplemental Retirement Benefit Plan of ERS (SRBP-ERS). SRBP-ERS was established as a qualified governmental excess benefit plan in accordance with Section 415 of the Internal Revenue Code (IRC) as a portion of ERS. The purpose of the SRBP-ERS is to provide retirement benefits to employees covered by ERS whose benefits are otherwise limited by IRC Section 415. Beginning January 1, 1998, all members and retired former members in ERS are eligible to participate in the SRBP-ERS whenever their benefits under ERS exceed the limitation on benefits imposed by IRC Section 415.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. RETIREMENT SYSTEMS (Continued)

Employees' Retirement System of Georgia: (Continued)

Benefits:

The benefit structure of ERS is established by the Board of Trustees under statutory guidelines. Unless the employee elects otherwise, an employee who currently maintains membership with ERS based upon State employment that started prior to July 1, 1982, is an "old plan" member subject to the plan provisions in effect prior to July 1, 1982. Members hired on or after July 1, 1982 but prior to January 1, 2009 are "new plan" members subject to the modified plan provisions. Effective January 1, 2009, newly hired State employees, as well as rehired State employees who did not maintain eligibility for the "old" or "new" plan, are members of the Georgia State Employees' Pension and Savings Plan (GSEPS). Members of the GSEPS plan may also participate in the GSEPS 401(k) defined contribution component described below. ERS members hired prior to January 1, 2009 also have the option to irrevocably change their membership to the GSEPS plan.

Under the old plan, new plan, and GSEPS, a member may retire and receive normal retirement benefits after completion of 10 years of creditable service and attainment of age 60 or 30 years of creditable service regardless of age. Additionally, there are some provisions allowing for early retirement after 25 years of creditable service for members under age 60.

Retirement benefits paid to members are based upon a formula adopted by the Board of Trustees for such purpose. The formula considers the monthly average of the member's highest 24 consecutive calendar months of salary, the number of years of creditable service, and the member's age at retirement. Post-retirement cost-of-living adjustments may be made to members' benefits provided the members were hired prior to July 1, 2009. The normal retirement pension is payable monthly for life; however, options are available for distribution of the member's monthly pension, at reduced rates, to a designated beneficiary upon the member's death. Death and disability benefits are also available through ERS.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. RETIREMENT SYSTEMS (Continued)

Employees' Retirement System of Georgia: (Continued)

Contributions Required and Contributions Made:

Member contribution rates are set by law. Member contributions under the old plan are 4% of annual compensation up to \$4,200 plus 6% of annual compensation in excess of \$4,200. Under the old plan, the Commission pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these Commission contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The Commission is required to contribute at a specified percentage of active member payroll established by the Board of Trustees determined annually in accordance with an actuarial valuation and minimum funding standards as provided by law. These Commission contributions are not at any time refundable to the member or his/her beneficiary.

Employer contributions required for fiscal year 2013 were based on the June 30, 2010 actuarial valuation as follows:

| | |
|------------|--------|
| Old Plan * | 14.90% |
| New Plan | 14.90% |
| GSEPS | 11.54% |

* 10.15% exclusive of contributions paid by the employer on behalf of old plan members

Members become vested after 10 years of service. Upon termination of employment, member contributions with accumulated interest are refundable upon request by the member. However, if an otherwise vested member terminates and withdraws his/her member contributions, the member forfeits all rights to retirement benefits.

The Annual Required Contributions and Actual Employer Contributions, from the Commission to the Employees' Retirement System, totaled \$1,074,272, \$824,913, and \$774,711, and were charged to the General Fund during the years ended June 30, 2013, 2012, and 2011, respectively. The Commission made 100% of the required contributions for each year and had no net pension obligation at the end of the fiscal years ended June 30, 2013, 2012, and 2011.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. RETIREMENT SYSTEMS (Continued)

Georgia Defined Contribution Plan:

Plan Description:

In addition to the ERS defined benefit pension described above, GSEPS members may also participate in the Peach State Reserves 401(k) defined contribution plan and receive an employer matching contribution. The 401(k) plan is administered by the ERS System and was established by the Georgia Employee Benefit Plan Council in accordance with State law and Section 401(k) of the Internal Revenue Code. The GSEPS segment of the 401(k) plan was established by State law effective January 1, 2009. Plan provisions and contribution requirements specific to GSEPS can be amended by State law. Other general 401(k) plan provisions can be amended by the ERS Board of Trustees as required by changes in Federal tax law or for administrative purposes. The State was not required to make significant contributions to the 401(k) plan prior to GSEPS because most members under other segments of the plan either were not State employees or were not eligible to receive an employer match on their contributions.

Benefits:

The GSEPS plan includes automatic enrollment in the 401(k) plan at a contribution rate of 1% of salary, along with a matching contribution from the State. The State will match 100% of the employee's initial 1% contribution. Employees can elect to contribute up to an additional 4% and the State will match 50% of the additional 4% of salary. Therefore, the State will match 3% against the employee's 5% total savings. Contributions greater than 5% do not receive any matching funds.

GSEPS employer contributions are subject to a vesting schedule, which determines eligibility to receive all or a portion of the employer contribution balance at the time of any distribution from the account after separation from all State service. Vesting is determined based on the following schedule.

| | |
|------------------|------|
| Less than 1 year | None |
| 1 year | 20% |
| 2 years | 40% |
| 3 years | 60% |
| 4 years | 80% |
| 5 or more years | 100% |

NOTES TO FINANCIAL STATEMENTS

NOTE 7. RETIREMENT SYSTEMS (Continued)

Georgia Defined Contribution Plan:

Benefits (Continued):

Employee contributions and earnings thereon are 100% vested at all times. The 401(k) plan also allows participants to roll over amounts from other qualified plans to their respective account in the 401(k) plan on approval of the 401(k) plan administrator. Such rollovers are 100% vested at the time of transfer. Participant contributions are invested according to the participant's investment election. If the participant does not make an election, investments are automatically defaulted to a Lifecycle fund based on the participant's date of birth.

The participants may receive the value of their vested accounts upon attaining age 59.5, qualifying financial hardship, or retirement or other termination of service (employer contribution balances are only eligible for distribution upon separation from service). Upon the death of a participant, his or her beneficiary shall be entitled to the vested value of his or her accounts. Distributions are made in installments or in a lump sum.

Contributions Required and Contributions Made:

In 2013, the Commission employer and employee GSEPS contributions were \$17,060 and \$ 42,846, respectively.

NOTE 8. OTHER POST-EMPLOYMENT BENEFITS

The Commission participates in two State of Georgia postemployment benefit plans, the Georgia State Employees Post-employment Health Benefit Fund (administered by the Department of Community Health) and the State Employees' Assurance Department – OPEB (administered by the ERS System). Separate financial reports that include the applicable financial statements and required supplementary information for these plans are publicly available and may be obtained from the respective system offices that administer the plans.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. OTHER POST-EMPLOYMENT BENEFITS (Continued)

Georgia State Employees Post-employment Health Benefit Fund:

The Georgia State Employees Post-employment Health Benefit Fund (State OPEB Fund) is a cost-sharing multiple-employer defined benefit postemployment healthcare plan that provides postemployment health benefits (including benefits to qualified beneficiaries of eligible former employees) due under the group health plan for employees of State organizations (including technical colleges) and other entities authorized by law to contract with DCH for inclusion in the plan. It also pays administrative expenses of the fund. By law, no other use of the assets of the State OPEB Fund is permitted.

The Official Code of Georgia Annotated (OCGA) assigns the authority to establish and amend the benefit provisions of the group health plans, including benefits for retirees, to the Board of Community Health (the Board).

The plan is currently funded on a pay-as-you go basis. That is, annual costs of providing benefits will be financed in the same year as claims occur, with no significant assets accumulating as would occur in an advance funding strategy.

The contribution requirements of plan members and participating employers are established by the Board in accordance with the current Appropriations Act and may be amended by the Board. Contributions of plan members or beneficiaries receiving benefits vary based on plan election, dependent coverage, and Medicare eligibility and election. As of January 1, 2012, for members with fewer than five years of service, contributions also vary based on years of service. As of January 1, 2012, on average, members with five years or more of service pay approximately 25 percent of the cost of the health insurance coverage. In accordance with the Board resolution dated December 8, 2011, for members with fewer than five years of service as of January 1, 2012, the State provides a premium subsidy in retirement that ranges from 0% for fewer than 10 years of service to 75% (but no greater than the subsidy percentage offered to active employees) for 30 or more years of service. The subsidy for eligible dependents ranges from 0% to 55% (but no greater than the subsidy percentage offered to dependents of active employees minus 20%). No subsidy is available to Medicare eligible members not enrolled in a Medicare Advantage Option. The Board of Community Health sets all member premiums by resolution and in accordance with the law and applicable revenue and expense projections. Any subsidy policy adopted by the Board may be changed at any time by Board resolution and does not constitute a contract or promise of any amount of subsidy.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. OTHER POST-EMPLOYMENT BENEFITS (Continued)

Georgia State Employees Post-employment Health Benefit Fund: (Continued)

Participating employers are statutorily required to contribute in accordance with the employer contribution rates established by the Board. The contribution rates are established to fund all benefits due under the health insurance plans for both active and retired employees based on projected pay-as-you-go financing requirements. Contributions are not based on the actuarially calculated annual required contribution (ARC) which represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The combined required contribution rates established by the Board for the active and retiree plans for the fiscal year ended June 30, 2013, were as follows:

| | |
|------------------------------|--|
| June 2012 | 27.523% of covered payroll for July 2012 coverage |
| July 2012 – December 2012 | 35.000% of covered payroll for August 2012- January 2013 coverage |
| January 2013 – February 2013 | 24.454% of covered payroll for February- March 2013 coverage |
| March 2013 – June 2013 | 25.366% of covered payroll for April – July 2013 coverage |

No additional contribution was required by the Board for fiscal year 2013 nor contributed to the State OPEB Fund to prefund retiree benefits. Such additional contribution amounts are determined annually by the Board in accordance with the State plan for other postemployment benefits and are subject to appropriation.

The Commission's contribution to the health insurance plans for the fiscal year ended June 30, 2013, was \$2,219,767, which equaled the required contribution as described above for fiscal year 2013. The Commission's contribution to the health insurance plans for the fiscal years ended June 30, 2012 and 2011 were \$2,242,488 and \$1,923,162, respectively, which equaled the required contributions as described above for fiscal years 2012 and 2011.

State Employees' Assurance Department – OPEB:

State Employees' Assurance Department – OPEB (SEAD-OPEB) is a cost-sharing multiple-employer defined benefit postemployment plan that was created in fiscal year 2007 by the Georgia General Assembly to provide term life insurance to eligible members of Employees' (ERS), Judicial (JRS), and Legislative (LRS) Retirement Systems.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. OTHER POST-EMPLOYMENT BENEFITS (Continued)

State Employees' Assurance Department – OPEB: (Continued)

Effective July 1, 2009, no newly hired members of any State public retirement system are eligible for term life insurance under SEAD. Pursuant to Title 47 of the OCGA, benefit provisions of the plan were established and can be amended by State statute.

Contributions by plan members are established by the ERS Board of Trustees, up to the maximum allowed by statute (not to exceed 0.5% of earnable compensation). The ERS Board of Trustees establishes employer contribution rates, such rates which, when added to members' contributions, shall not exceed 1% of earnable compensation. For the fiscal year ended June 30, 2013, contributions of ERS "old plan" members were 0.45% of earnable compensation, 0.22% of which was paid by the employer. Contributions of ERS "new plan" members and of members of the Judicial and Legislative Retirement Systems were 0.23% of earnable compensation.

The SEAD-OPEB annual required contribution of the employer was 0.27% of payroll for fiscal year 2013 based on the actuarial valuation as of June 30, 2010. The ERS Board of Trustees voted and approved that the contribution would be paid from existing assets of the Survivors Benefit Fund (SBF) instead of requiring payment by the employers. The contributions by SBF made on-behalf of the Commission for fiscal years 2013 and 2012 were estimated to be \$16,882 and \$39,348, respectively. There were no required employer contributions for the fiscal year ended June 30, 2011.

According to the policy terms covering the lives of members, insurance coverage is provided on a monthly, renewable term basis, and no return premiums or cash value are earned. The net assets represent the excess accumulation of investment income and premiums over benefit payments and expenses and are held as a reserve for payment of death benefits under existing policies.

NOTE 9. COMMITMENTS

The Commission has entered into agreements with various State departments and agencies for the expenditure of bond sale proceeds and cash supplements to acquire and construct capital projects. At June 30, 2013, the undisbursed balance remaining on these agreements approximated \$1,166,903,187.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. RISK MANAGEMENT

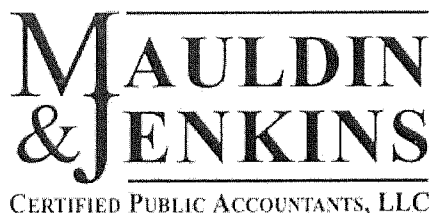
The Commission is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and injuries to employees. The State of Georgia utilizes self-insurance programs established by individual agreement, statute or administrative action to provide property insurance covering fire and extended coverage and automobile insurance and to pay losses that might occur from such causes; liability insurance for employees against personal liability for damages arising out of performance of their duties; survivors' benefits for eligible members of the Employees' Retirement System; consolidating processing of unemployment compensation claims against state agencies and the payment of sums due to the Department of Labor; and workers' compensation statutes of the State of Georgia. These self-insurance funds are accounted for as internal service funds of the State of Georgia where assets are set aside for claim settlements. The majority of the risk management programs are funded by assessments charged to participating organizations.

A limited amount of commercial insurance is purchased by the self-insurance funds applicable to property, employee and automobile liability, fidelity and certain other risks to limit the exposure to catastrophic losses. Otherwise, the risk management programs service all claims against the state for injuries and property damage. Financial information relative to self-insurance funds is presented in the financial reports of the Department of Administrative Services and the Employees' Retirement System for the year ended June 30, 2013.

For its employee health insurance coverage, the Commission is a participant in the State of Georgia's Health Benefit Plan (the "Plan"), a public entity risk pool operated by the state for the benefit of employees of the State of Georgia, county governments and local education agencies located within the state. The Plan is funded by participants covered in the Plan, by employers' contributions paid by the various units of government participating in the Plan, and appropriations by the General Assembly of Georgia. The Department of Community Health, which administers the Plan, has contracted with United Health Care and Cigna to process claims in accordance with the Plan as established by the Department of Community Health. Financial information relative to the Plan is presented in the financial report of the State Personnel Board, Merit System of Personnel Administration for the year ended June 30, 2013.

NOTE 11. CONTINGENCIES

The Commission is subject to various legal proceedings and claims which arise in the ordinary course of its business. In the opinion of management, the amount of ultimate liability with respect to these actions, if any, will not materially affect the financial position or results of operations of the Commission.



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Members

Georgia State Financing and
Investment Commission
Atlanta, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Georgia State Financing and Investment Commission (the "Commission"), a component unit of the State of Georgia, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements, and have issued our report thereon dated September 20, 2013.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Commission's internal control over financial reporting ("internal control") to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Commission's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Atlanta, Georgia
September 20, 2013

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)

**SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2013**

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued

Unmodified

Internal control over financial reporting:

Material weaknesses identified?

_____ yes __X__ no

Significant deficiencies identified not considered
to be material weaknesses?

_____ yes __X__ none reported

Noncompliance material to financial statements noted?

_____ yes __X__ no

Federal Awards

There was not an audit of major federal award programs as of June 30, 2013 due to the Georgia State Financing and Investment Commission not receiving any federal awards for the year then ended June 30, 2013.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)

SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2013

Section II – Financial Statement Findings and Responses

None reported.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

(A Component Unit of the State of Georgia)

General Fund

Schedule of Expenditures of Administration

(GAAP Basis)

Year ended June 30, 2013

| | |
|--------------------------------------|----------------------|
| Personal services | \$ 11,342,635 |
| Regular operating expenditures | 666,347 |
| Computer charges | 995,973 |
| Real estate rents | 1,013,029 |
| Telecommunications | 54,031 |
| Contracts | 330,195 |
| Contracts - payment on capital lease | 297,500 |
| Total | <u>\$ 14,699,710</u> |

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
Schedule of Expenditures of Transportation Investment Act Tax Proceeds
Year ended June 30, 2013

Schedule 2

Central Savannah River Area - Region 7

| Total Distribution to Local Governments in Region 7 | | Title | | Prior Years | | Current Year | | Total | |
|---|--|----------------------------|---------------------------|-------------|--------------|--------------|--------------|---------|---------|
| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Prior Years | Current Year | Total | Total |
| RC07-000002 | Highway 56 Widening Project - Phase II | \$ 13,600,000 | \$ 13,600,000 | \$ - | \$ - | \$ - | \$ - | - | - |
| RC07-000003 | Highway 56 Widening Project - Phase III | 3,873,000 | 3,873,000 | - | - | - | - | - | - |
| RC07-000005 | Highway 56 Widening - Phase I | 7,300,000 | 7,300,000 | - | - | - | - | - | - |
| RC07-000007 | Sardis Truck Improvements at Intersections | 500,000 | 500,000 | - | - | - | - | - | - |
| RC07-000009 | Westside Truck Route - Waynesboro | 4,471,195 | 4,471,195 | - | - | - | - | - | - |
| RC07-000016 | I-20/SR 221 Bridge Replacement and Intersection Improvements | 11,040,000 | 11,040,000 | - | - | - | - | - | - |
| RC07-000017 | Old Petersburg Road/Old Evans Road from Baston Road to Washington Road Improvements | 20,000,000 | 20,000,000 | - | - | - | - | - | - |
| RC07-000019 | SR 1017/Flowing Wells Road from I-20 to SR 104/Washington Road Improvements | 20,000,000 | 20,000,000 | - | - | - | - | - | - |
| RC07-000024 | SR 28 from South Carolina Line to CR 1236/Evans to Locks Road Widening | 50,210,984 | 50,210,984 | - | - | - | - | - | - |
| RC07-000025 | SR 388/Horizon South Parkway Widening from I-20 to SR 232/Columbia Road | 25,505,908 | 25,505,908 | - | - | - | - | - | - |
| RC07-000031 | Widen SR 388 from SR 571/Wrightsboro Road to I-20 | 26,198,019 | 26,198,019 | - | - | - | - | - | - |
| RC07-000032 | Wrightsboro Road Improvements from SR 388/Lewiston Road to SR 223/Robinson Avenue | 3,000,000 | 3,000,000 | - | - | - | - | - | - |
| RC07-000038 | Gettis Street Improvement Project | 792,000 | 792,000 | - | 500 | - | - | 500 | 500 |
| RC07-000039 | Hwy 22 West Improvement Project | 154,688 | 154,688 | - | - | - | - | - | - |
| RC07-000044 | Convert Hoyt Braswell Road to Truck Route | 4,341,344 | 4,341,344 | - | - | - | - | - | - |
| RC07-000046 | Louisville Bypass | 5,000,000 | 5,000,000 | - | - | - | - | - | - |
| RC07-000061 | Widen SR 67 and Add Turn Lanes | 2,072,197 | 2,072,197 | - | 1,203 | - | - | 1,203 | 1,203 |
| RC07-000063 | Add Passing Lane on SR 43 (NB and SB) between lake and SR220 | 5,500,000 | 5,500,000 | - | - | - | - | - | - |
| RC07-000066 | SR 47 Passing lanes for 2.48 Miles | 1,000,000 | 1,000,000 | - | 520,571 | - | - | 520,571 | 520,571 |
| RC07-000070 | Highway 17 North of 223-Drainage Improvements | 2,500,000 | 2,500,000 | - | - | - | - | - | - |
| RC07-000079 | SR 17 Widening from SR 43 to Smith Mill Road | 4,000,000 | 4,000,000 | - | - | - | - | - | - |
| RC07-000086 | Thomson West Bypass Construction-From 3 Points Road to East of SR 17 | 16,987,900 | 16,987,900 | - | - | - | - | - | - |
| RC07-000096 | Augusta Public Transit Operations and Maintenance | 7,550,000 | 7,550,000 | - | - | - | - | - | - |
| RC07-000105 | Bath Edie Road and Highway 88 Intersection Improvements | 415,000 | 415,000 | - | - | - | - | - | - |
| RC07-000106 | Berkman Road over Raes Creek (Bridge Replacement) | 3,707,973 | 3,707,973 | - | - | - | - | - | - |
| RC07-000107 | Broad Street Improvements (Washington Road to Sand Bar Ferry Road) | 25,000,000 | 25,000,000 | - | - | - | - | - | - |
| RC07-000108 | Broad Street over Hawks Gully (Bridge Repair and Restoration) | 713,562 | 713,562 | - | - | - | - | - | - |
| RC07-000111 | Broad Street over the Augusta Canal (Bridge Repair & Restoration) | 1,320,929 | 1,320,929 | - | - | - | - | - | - |
| RC07-000112 | Brothersville Road and Highway 88 Intersection Improvements | 415,000 | 415,000 | - | - | - | - | - | - |
| RC07-000113 | Calhoun Expressway Repair and Reconstruction | 8,505,470 | 8,505,470 | - | - | - | - | - | - |
| RC07-000114 | Daniel Field Airport -App. #1: New Hangar Doors for both Bulk Hangar and Maintenance Hangars | 1,000,000 | 1,000,000 | - | - | - | - | - | - |
| RC07-000116 | Gordon Highway and Deans Bridge Road Intersection Improvements | 1,065,000 | 1,065,000 | - | - | - | - | - | - |
| RC07-000117 | Greene Street Improvements from 13th Street to East Boundary Street | 9,880,736 | 9,880,736 | - | - | - | - | - | - |
| RC07-000118 | Highland Avenue Bridge Repair and Restoration Over CSX Railroad | 1,598,109 | 1,598,109 | - | - | - | - | - | - |
| RC07-000119 | Highland Avenue Resurfacing from Wrightsboro Road to Wheeler Road | 271,557 | 271,557 | - | - | - | - | - | - |
| RC07-000120 | Improvements to SR 104 / Riverwatch Parkway Median Barrier - Jones Street to I-20 | 8,600,000 | 8,600,000 | - | - | - | - | - | - |
| RC07-000121 | Intelligent Transportation System Master Plan Implementation-Richmond County | 4,550,000 | 4,550,000 | - | - | - | - | - | - |
| RC07-000123 | Jackson Road Resurfacing from Walton Way to Wrightsboro Road | 323,993 | 323,993 | - | - | - | - | - | - |
| RC07-000126 | Marks Church Road Widening From Wrightsboro Road to Wheeler Road | 7,849,390 | 7,849,390 | - | - | - | - | - | - |
| RC07-000127 | Milledgeville Road Bridge Maintenance at Rocky Creek | 83,842 | 83,842 | - | - | - | - | - | - |
| RC07-000129 | North Lea Road Improvements (Sibley Road to Wrightsboro Road) | 3,832,757 | 3,832,757 | - | - | - | - | - | - |
| RC07-000130 | Old Waynesboro Road over Spirit Creek (Bridge Replacement) | 3,138,288 | 3,138,288 | - | - | - | - | - | - |
| RC07-000134 | Pleasant Home Road (Riverwatch Parkway to Walton Way Extension) | 291,288 | 291,288 | - | - | - | - | - | - |
| RC07-000135 | Rehabilitate Air Carrier and General Aviation Aprons | 8,400,400 | 8,400,400 | - | - | - | - | - | - |
| RC07-000137 | Richmond County Emergency and Transit Vehicle Preemption System | 1,500,000 | 1,500,000 | - | - | - | - | - | - |
| RC07-000138 | Riverwatch Parkway (15th Street to County Line) | 10,096,798 | 10,096,798 | - | - | - | - | - | - |
| RC07-000139 | Riverwatch Parkway Adaptive Signal Project | 682,087 | 682,087 | - | - | - | - | - | - |
| RC07-000140 | Riverwatch Parkway and Furry's Ferry Road Intersection Improvements | 515,966 | 515,966 | - | - | - | - | - | - |
| RC07-000141 | Riverwatch Parkway and Stevens Creek Road Intersection Improvements | 430,739 | 430,739 | - | - | - | - | - | - |
| RC07-000142 | Riverwatch Pkwy. Corridor Improvements from I-20 to River Shoals | 2,518,810 | 2,518,810 | - | 184 | - | - | 184 | 184 |
| RC07-000144 | Signal Modernization Walton Way Phase III (Bransford Road to Milledge Road) | 5,252,616 | 5,252,616 | - | - | - | - | - | - |
| RC07-000145 | Signal Modernization Walton Way Phase III (Druid Park to Heard Avenue) | 2,325,000 | 2,325,000 | - | - | - | - | - | - |
| RC07-000146 | SR 4 / 15th Street Pedestrian Improvements - Calhoun Expwy. to Central Avenue | 5,042,695 | 5,042,695 | - | - | - | - | - | - |
| RC07-000147 | SR 4 / 15th Street Widening - Milledgeville Road to Government Road | 21,415,267 | 21,415,267 | - | - | - | - | - | - |
| RC07-000148 | Telfair Street Improvements (15th Street to East Boundary Street) | 19,233,219 | 19,233,219 | - | - | - | - | - | - |
| RC07-000151 | Walton Way Ext. Resurfacing (Robert C. Daniel to Walton Way) | 368,542 | 368,542 | - | - | - | - | - | - |
| RC07-000153 | Windsor Spring Road, Phase IV from Tobacco Road to Willis Foreman Road | 4,000,000 | 4,000,000 | - | - | - | - | - | - |
| RC07-000154 | Windsor Spring Road, Phase V (Road and Bridge Widening) | 2,000,000 | 2,000,000 | - | - | - | - | - | - |

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
Schedule of Expenditures of Transportation Investment Act Tax Proceeds
Year ended June 30, 2013

| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|---|--|----------------------------|---------------------------|-------------|---------------------|---------------------|
| RC07-000155 | Wrightsboro Road/CR 1501 Widening - Jimmie Dvess Pkwy. to I-520 | 2,000,000 | 2,000,000 | - | 1,212,145 | 1,212,145 |
| RC07-000156 | Bridge Upgrade on Bethany Church Road over N Fork Ogeechee River | 500,000 | 500,000 | - | - | - |
| RC07-000159 | I-20 Frontage Road Phase 1 | 2,500,000 | 2,500,000 | - | - | - |
| RC07-000160 | I-20 Frontage Road Phase 2 | 2,500,000 | 2,500,000 | - | - | - |
| RC07-000168 | Hwy. 15 Sandersville Bypass (Upgrade between Hwy 242 and SR15) | 37,773,566 | 37,773,566 | - | - | - |
| RC07-000174 | SR 15 Sparta Bypass | 11,585,960 | 11,585,960 | - | - | - |
| RC07-000175 | Resurface Deepstep Road (C.R. 348) | 2,800,000 | 2,800,000 | - | - | - |
| RC07-000178 | Passing Lanes on SR 10 | 200,000 | 200,000 | - | - | - |
| RC07-000179 | Robert Toombs Avenue Resurfacing | 606,906 | 606,906 | - | - | - |
| RC07-000181 | Widen SR 17 to Four Lanes with a Median - Phase 1 | 5,800,000 | 5,800,000 | - | - | - |
| RC07-001211 | Berkmans Road Realignment and Widening (Wheeler Road to Washington Road) | 16,700,000 | 16,700,000 | - | - | - |
| RC07-001212 | Improvements to Robinson Avenue/SR 223 from SR 388 to SR 10/Richmond County | 8,000,000 | 8,000,000 | - | - | - |
| RC07-001213 | 5th Street - Laney Walker Boulevard to Reynolds Street | 5,118,150 | 5,118,150 | - | - | - |
| RC07-001214 | Walton Way over Hawks Gully (Bridge Repair and Restoration) | 548,856 | 548,856 | - | - | - |
| RC07-001215 | Gordon Hwy/U.S. 78 Median Barrier between U.S. 25 and Walton Way | 14,000,000 | 14,000,000 | - | - | - |
| RC07-001216 | Scott's Way over Rae's Creek (Bridge Replacement) | 1,358,566 | 1,358,566 | - | - | - |
| RC07-001217 | 5th Street Bridge (Bridge Repair and Restoration) | 9,149,610 | 9,149,610 | - | - | - |
| RC07-001218 | James Brown Reconstruction | 6,193,980 | 6,193,980 | - | - | - |
| RC07-001219 | Druid Park Improvements (Walton Way to Wrightsboro Road) | 3,512,456 | 3,512,456 | - | - | - |
| RC07-001220 | 6th Street (Laney Walker Boulevard to Reynolds Street) | 6,843,938 | 6,843,938 | - | - | - |
| RC07-001221 | 15th Street over Augusta Canal (Bridge Repair and Restoration) | 1,491,057 | 1,491,057 | - | - | - |
| RC07-001222 | 7th Street Bridge over Augusta Canal (Bridge Replacement) | 748,856 | 748,856 | - | - | - |
| RC07-001223 | 13th Street (RA Dent to Reynolds Street) | 3,060,855 | 3,060,855 | - | - | - |
| RC07-001224 | 11th Street over the Augusta Canal (Bridge Repair and Restoration) | 579,642 | 579,642 | - | - | - |
| RC07-001225 | Walker Street (Sidewalks, Curb&Gutter, Resurface) from SR 4/US Hwy 1 to Young St | 500,000 | 500,000 | - | - | - |
| RC07-001226 | Glascok County School Access Road | 500,000 | 500,000 | - | - | - |
| RC07-001227 | Program/ Administration Fee | 10,270,562 | 10,270,562 | - | 65,520 | 65,520 |
| Total Construction and Administrative Expenditures for Department of Transportation - Region 7 | | 556,785,228 | 556,785,228 | - | 1,800,122 | 1,800,122 |
| Citizen Review Panel Per Diem and Expenses | | - | - | - | 786 | 786 |
| Total Expenditures of Transportation Investment Act - Tax Proceeds - Region 7 | | 556,785,228 | 556,785,228 | - | 9,116,248 | 9,116,248 |
| Transportation Investment Act Operational Expenditures Funded from Investment Earnings | | - | - | - | 43,566 | 43,566 |
| Total Expenditures of Transportation Investment Act - Region 7 | | \$556,785,228 | \$556,785,228 | \$ | \$ 9,159,814 | \$ 9,159,814 |

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
Schedule of Expenditures of Transportation Investment Act Tax Proceeds
Year ended June 30, 2013

| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|--|--|----------------------------|---------------------------|-------------|--------------|--------------|
| River Valley - Region 8 | | | | | | |
| Total Distribution to Local Governments in Region 8 | | | | | | |
| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
| RC08-000010 | U.S. 280 Widening from Crisp County Line to SR 300 Connector | \$ 32,899,573 | \$ 32,899,573 | \$ - | \$ - | - |
| RC08-000012 | US Hwy 280 Bridge Reconstruction over Lake Blackshear | 30,000,000 | 30,000,000 | - | - | - |
| RC08-000017 | US 41 - Passing Lanes and Traffic Signals | 6,930,000 | 6,930,000 | - | 546 | 546 |
| RC08-000019 | SR 1/US 27 Northbound Passing Lane | 2,950,973 | 2,950,973 | - | - | - |
| RC08-000021 | SR 1/US 27 Widening from Turnberry Lane/Muscogee to SR 315 | 20,000,000 | 20,000,000 | - | - | - |
| RC08-000022 | SR 103 passing lane from MP 11.8 to Troup County Line | 4,479,598 | 4,479,598 | - | - | - |
| RC08-000032 | Passing Lanes for State Route 224 | 6,875,000 | 6,875,000 | - | - | - |
| RC08-000035 | Replace the State Route 128 Bridge over Whitewater Creek | 2,500,000 | 2,500,000 | - | - | - |
| RC08-000045 | Widening of East Railroad Street | 209,424 | 209,424 | - | - | - |
| RC08-000052 | Buena Vista Road Interchange | 47,670,000 | 47,670,000 | - | - | - |
| RC08-000054 | Columbus River Walk | 10,000,000 | 10,000,000 | - | 107 | 107 |
| RC08-000055 | Cusseta and Old Cusseta Road Improvements | 58,269,412 | 58,269,412 | - | - | - |
| RC08-000056 | Intercity Express Bus Park-N-Ride Service | 22,400,000 | 22,400,000 | - | - | - |
| RC08-000057 | Intersection Improvements along Buena Vista Road (Columbus Spider Web Network) | 40,000,000 | 40,000,000 | - | - | - |
| RC08-000058 | South Lumpkin Multi-Use Facility | 3,500,000 | 3,500,000 | - | 107 | 107 |
| RC08-000060 | SR 219 Passing Lanes from Luther Land Bridge to Happy Hollow Road Improvements | 17,690,438 | 17,690,438 | - | - | - |
| RC08-000062 | US 27/Custer Road Interchange Reconstruction/Modification at Fort Benning | 20,000,000 | 20,000,000 | - | 50,482 | 50,482 |
| RC08-000065 | Bridge Replacement SR 1/US 27 @ Ga/Ala RR | 813,177 | 813,177 | - | - | - |
| RC08-000068 | SR 1/US 27 Widening FM CR153/Carnegie Viululah Rd TO Cuthbert Bypass | 31,742,135 | 31,742,135 | - | - | - |
| RC08-000084 | Improvements to South Georgia Tech Parkway | 15,000,000 | 15,000,000 | - | 22,174 | 22,174 |
| RC08-000091 | District Line Road Improvements | 10,000,000 | 10,000,000 | - | - | - |
| RC08-000097 | Pobiddy Rd Resurfacing and Improvements | 3,325,000 | 3,325,000 | - | - | - |
| RC08-000102 | Bicklev Rd. at Patsiliala Creek Tributary Bridge Replacement | 500,000 | 500,000 | - | - | - |
| RC08-000116 | Program/ Administration Fee | 5,676,751 | 5,676,751 | - | 43,228 | 43,228 |
| Total Construction and Administrative Expenditures for Department of Transportation - Region 8 | | 393,431,481 | 393,431,481 | - | 116,643 | 116,643 |
| Citizen Review Panel Per Diem and Expenses | | | | | | |
| Total Expenditures of Transportation Investment Act - Tax Proceeds - Region 8 | | 393,431,481 | 393,431,481 | - | 5,616,850 | 5,616,850 |
| Transportation Investment Act Operational Expenditures Funded from Investment Earnings | | | | | | |
| Total Expenditures of Transportation Investment Act - Region 8 | | \$393,431,481 | \$393,431,481 | \$ - | \$ 5,660,416 | \$ 5,660,416 |

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
Schedule of Expenditures of Transportation Investment Act Tax Proceeds
Year ended June 30, 2013

| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|---|---------------------------------------|----------------------------|---------------------------|-------------|--------------|--------------|
| Heart of Georgia - Altamaha - Region 9 | | | | | | |
| Total Distribution to Local Governments in Region 9 | | | | | | |
| | Title | | | Prior Years | Current Year | Total |
| | | | | \$ - | \$ 3,433,234 | \$ 3,433,234 |
| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
| HG-0005 | Appling Zoar Road | \$ 2,889,000 | \$ 2,889,000 | \$ - | \$ - | \$ - |
| HG-0006 | Appling Red Oak Church Road | 1,483,800 | 1,483,800 | - | - | - |
| HG-0007 | Appling Altamaha School Road | 900,000 | 900,000 | - | - | - |
| HG-0009 | Baxley Barnes Street Seq 1 | 8,400 | 8,400 | - | - | - |
| HG-0010 | Baxley Lee Street Seq 1 | 9,800 | 9,800 | - | - | - |
| HG-0011 | Baxley Miles Street | 21,000 | 21,000 | - | - | - |
| HG-0012 | Baxley Thomas Street Seq 1 | 8,466 | 8,466 | - | - | - |
| HG-0013 | Baxley Weaver Street East | 9,800 | 9,800 | - | - | - |
| HG-0014 | Baxley NE Park Avenue | 116,000 | 116,000 | - | - | - |
| HG-0015 | Baxley NFL Drive | 32,200 | 32,200 | - | - | - |
| HG-0016 | Baxley Third Street | 19,600 | 19,600 | - | - | - |
| HG-0017 | Baxley Pine Street Extension | 61,600 | 61,600 | - | - | - |
| HG-0018 | Baxley East Allen Street | 143,072 | 143,072 | - | - | - |
| HG-0019 | Baxley Heritage Drive | 11,200 | 11,200 | - | - | - |
| HG-0020 | Baxley Ivey Street East | 11,200 | 11,200 | - | - | - |
| HG-0021 | Baxley Page Street | 16,800 | 16,800 | - | - | - |
| HG-0022 | Baxley Crosby Street Seq 1 | 13,066 | 13,066 | - | - | - |
| HG-0023 | Baxley SE Park Avenue | 81,895 | 81,895 | - | - | - |
| HG-0024 | Baxley Anthony Street | 119,248 | 119,248 | - | - | - |
| HG-0025 | Baxley Copeland Avenue | 15,400 | 15,400 | - | - | - |
| HG-0026 | Baxley MLK Avenue Seq 1 | 201,766 | 201,766 | - | - | - |
| HG-0027 | Baxley Harley Street | 28,000 | 28,000 | - | - | - |
| HG-0028 | Baxley Foundry Street | 15,400 | 15,400 | - | - | - |
| HG-0029 | Baxley Kenny Lane | 15,400 | 15,400 | - | - | - |
| HG-0030 | Baxley MLK Avenue Seq 2 | 36,397 | 36,397 | - | - | - |
| HG-0031 | Baxley Johnson Street | 18,200 | 18,200 | - | - | - |
| HG-0032 | Baxley Lackawanna Street Seq 1 | 12,600 | 12,600 | - | - | - |
| HG-0033 | Baxley Pine Street | 77,000 | 77,000 | - | - | - |
| HG-0034 | Baxley SW Park Avenue | 19,248 | 19,248 | - | - | - |
| HG-0035 | Baxley North Lee Street Extension | 9,800 | 9,800 | - | - | - |
| HG-0036 | Baxley Spruce Street | 15,400 | 15,400 | - | - | - |
| HG-0037 | Baxley Fair Street | 133,218 | 133,218 | - | - | - |
| HG-0038 | Baxley Holmesville Avenue | 138,100 | 138,100 | - | - | - |
| HG-0039 | Baxley Crowder Street | 36,398 | 36,398 | - | - | - |
| HG-0040 | Baxley Dogwood Lane | 28,000 | 28,000 | - | - | - |
| HG-0041 | Baxley Lucerne Street | 36,400 | 36,400 | - | - | - |
| HG-0042 | Baxley Magnolia Lane | 49,000 | 49,000 | - | - | - |
| HG-0043 | Baxley Oak Street Seq 1 | 28,000 | 28,000 | - | - | - |
| HG-0044 | Baxley Penniman Street | 57,400 | 57,400 | - | - | - |
| HG-0045 | Baxley Second Street | 54,600 | 54,600 | - | - | - |
| HG-0046 | Baxley Hobbs Street | 51,800 | 51,800 | - | - | - |
| HG-0047 | Baxley Barnes Street Seq 2 | 10,424 | 10,424 | - | - | - |
| HG-0048 | Baxley West Allen Street | 13,650 | 13,650 | - | - | - |
| HG-0049 | Baxley Washington Street | 8,632 | 8,632 | - | - | - |
| HG-0050 | Baxley Dean Street | 21,000 | 21,000 | - | - | - |
| HG-0051 | Baxley Douglas Drive | 25,200 | 25,200 | - | - | - |
| HG-0052 | Baxley First Street | 49,000 | 49,000 | - | - | - |
| HG-0053 | Baxley South Harvey Street | 19,600 | 19,600 | - | - | - |
| HG-0054 | Baxley Jerome Street | 14,000 | 14,000 | - | - | - |
| HG-0055 | Baxley Jr High Drive | 37,800 | 37,800 | - | - | - |
| HG-0129 | Surrency Norwood Street | 33,600 | 33,600 | - | - | - |
| HG-0132 | Surrency Andrews Street | 36,400 | 36,400 | - | - | - |
| HG-0134 | Surrency Cemetery Street | 36,400 | 36,400 | - | - | - |
| HG-0135 | Bleckley Jones Road Bridge | 139,000 | 139,000 | - | - | - |
| HG-0137 | Bleckley Jac Arts Road Resurfacing | 140,170 | 140,170 | - | - | - |
| HG-0138 | Bleckley Roy Bryant Road Paving | 235,800 | 235,800 | - | - | - |
| HG-0139 | Bleckley Pineland Estates Road Paving | 113,385 | 113,385 | - | - | - |
| HG-0140 | Bleckley Browning Drive Resurfacing | 70,000 | 70,000 | - | - | - |

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
Schedule of Expenditures of Transportation Investment Act Tax Proceeds
Year ended June 30, 2013

| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|----------------|---|----------------------------|---------------------------|-------------|--------------|-------|
| HG-0141 | Bleckley Bates Road Resurfacing | 252,000 | 252,000 | - | - | - |
| HG-0142 | Bleckley Crest Drive Resurfacing | 154,000 | 154,000 | - | - | - |
| HG-0143 | Bleckley Trail Branch Road Resurfacing | 266,000 | 266,000 | - | - | - |
| HG-0144 | Bleckley Limestone Road Resurfacing | 619,200 | 619,200 | - | - | - |
| HG-0145 | Bleckley Carv Salem Road Resurfacing | 560,000 | 560,000 | - | - | - |
| HG-0146 | Bleckley Talmadge Coley and Irve Land Roads Resurfacing | 491,400 | 491,400 | - | - | - |
| HG-0147 | (Part) Bleckley Magnolia Road Resurfacing (Begin at Centennery Rd and go 2.0 miles North) | 280,000 | 280,000 | - | - | - |
| HG-0148 | Cochran Railroad Avenue | 36,273 | 36,273 | - | - | - |
| HG-0149 | Cochran Lewis Street | 127,591 | 127,591 | - | - | - |
| HG-0150 | Cochran Beech Street | 130,322 | 130,322 | - | - | - |
| HG-0151 | Cochran Maple Street | 35,663 | 35,663 | - | - | - |
| HG-0152 | Cochran Martin Luther King Blvd | 78,803 | 78,803 | - | - | - |
| HG-0153 | Cochran Seventh Street | 45,076 | 45,076 | - | - | - |
| HG-0154 | Cochran Ash Street | 149,837 | 149,837 | - | - | - |
| HG-0155 | Cochran Palm Street | 66,129 | 66,129 | - | - | - |
| HG-0156 | Cochran Crest Drive | 74,826 | 74,826 | - | - | - |
| HG-0158 | Candler East Pulaski Highway | 266,000 | 266,000 | - | - | - |
| HG-0159 | Candler Eden Church Road | 532,000 | 532,000 | - | - | - |
| HG-0166 | Candler Oak Tree Road | 688,017 | 688,017 | - | - | - |
| HG-0167 | Candler St Matthews Church Road | 761,250 | 761,250 | - | - | - |
| HG-0168 | Candler High Bluff Road | 152,250 | 152,250 | - | - | - |
| HG-0169 | Candler Windmill Road | 203,000 | 203,000 | - | - | - |
| HG-0170 | Metter Central Avenue | 180,806 | 180,806 | - | - | - |
| HG-0171 | Metter North Williams Street | 17,479 | 17,479 | - | - | - |
| HG-0172 | Metter Matthew Street | 21,540 | 21,540 | - | - | - |
| HG-0173 | Metter West Vertia Street | 48,086 | 48,086 | - | - | - |
| HG-0174 | Metter Martin Luther King Jr Blvd | 200,928 | 200,928 | - | - | - |
| HG-0175 | Metter Green Street | 61,748 | 61,748 | - | - | - |
| HG-0176 | Metter Burton Avenue | 32,044 | 32,044 | - | - | - |
| HG-0177 | Metter South Kennedy Street | 117,977 | 117,977 | - | - | - |
| HG-0178 | Metter Ellis Street | 99,031 | 99,031 | - | - | - |
| HG-0179 | Metter Hulet Street | 33,487 | 33,487 | - | - | - |
| HG-0180 | Metter Smith Street | 45,095 | 45,095 | - | - | - |
| HG-0181 | Metter Boston Street | 43,679 | 43,679 | - | - | - |
| HG-0182 | Metter Mincey Street | 46,847 | 46,847 | - | - | - |
| HG-0183 | Metter South Rountree Street | 117,977 | 117,977 | - | - | - |
| HG-0184 | Metter South Williams Street | 58,239 | 58,239 | - | - | - |
| HG-0185 | Metter Neal Street | 59,717 | 59,717 | - | - | - |
| HG-0186 | Metter South Lewis Street | 196,431 | 196,431 | - | - | - |
| HG-0187 | Metter East Lillian Street | 181,997 | 181,997 | - | - | - |
| HG-0188 | Metter Haymans Street | 29,120 | 29,120 | - | - | - |
| HG-0189 | Metter East Hiawatha Street (City contribution of \$272,041 to complete) | 321,583 | 321,583 | - | - | - |
| HG-0191 | Pulaski Pulaski School Road | 14,000 | 14,000 | - | - | - |
| HG-0192 | Pulaski West Railroad Street Seq 1 | 14,000 | 14,000 | - | - | - |
| HG-0194 | Pulaski Brannen Street | 14,000 | 14,000 | - | - | - |
| HG-0195 | Pulaski East Railroad Street | 28,000 | 28,000 | - | - | - |
| HG-0196 | Pulaski Back Street Seq 1 | 14,000 | 14,000 | - | - | - |
| HG-0197 | Pulaski Lee Street | 14,000 | 14,000 | - | - | - |
| HG-0198 | Pulaski Back Street Seq 2 | 28,000 | 28,000 | - | - | - |
| HG-0206 | Dodge Chester Highway | 1,178,400 | 1,178,400 | - | - | - |
| HG-0207 | Dodge Roddy Highway | 631,200 | 631,200 | - | - | - |
| HG-0208 | Dodge Horne Road | 470,400 | 470,400 | - | - | - |
| HG-0209 | Dodge Jim Ross Road = Part (2.95 mi) - (Begin at SR 87 End at Ran Stewart Road (CR 74)) | 236,000 | 236,000 | - | - | - |
| HG-0210 | Dodge Bell Line Road | 333,600 | 333,600 | - | - | - |
| HG-0211 | Dodge East Chicken Road | 217,600 | 217,600 | - | - | - |
| HG-0212 | Dodge Middle Ground Church Road | 620,000 | 620,000 | - | - | - |
| HG-0213 | Dodge Milan Chauncey Road | 425,600 | 425,600 | - | - | - |
| HG-0215 | Dodge Edna Moore Road | 199,200 | 199,200 | - | - | - |
| HG-0216 | Dodge Rocky Springs Road | 710,400 | 710,400 | - | - | - |
| HG-0219 | Chauncey Bush Avenue -(.3 mile not on LMIG) | 42,000 | 42,000 | - | - | - |
| HG-0220 | Chauncey Durham Street - (.228 mile not on LMIG) | 31,920 | 31,920 | - | - | - |
| HG-0221 | Chauncey Bussy Street | 56,000 | 56,000 | - | - | - |
| HG-0228 | Eastman Oak Street-Golf Course Rd to Cochran Hwy | 17,632 | 17,632 | - | - | - |
| HG-0229 | Eastman Douglas St-Rose St to dead end | 3,447 | 3,447 | - | - | - |
| HG-0230 | Eastman 8th Ave-Bay to Oak | 17,500 | 17,500 | - | - | - |
| HG-0231 | Eastman North St-14th to Dixon St | 21,477 | 21,477 | - | - | - |
| HG-0233 | Eastman 4th Ave-Sheldon St to Hwy 46 | 29,644 | 29,644 | - | - | - |

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
Schedule of Expenditures of Transportation Investment Act Tax Proceeds
Year ended June 30, 2013

| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|----------------|---|----------------------------|---------------------------|-------------|--------------|-------|
| HG-0234 | Eastman Page St- Hwy 46 to 1st Ave | 21,079 | 21,079 | - | - | - |
| HG-0235 | Eastman Neese St - 14th to Lee | 22,803 | 22,803 | - | - | - |
| HG-0236 | Eastman Lee St - Dorrough St to Leitch | 7,556 | 7,556 | - | - | - |
| HG-0237 | Eastman Lee St - Leitch to Page | 16,174 | 16,174 | - | - | - |
| HG-0238 | Eastman Park St - 14th Ave to Lee | 25,984 | 25,984 | - | - | - |
| HG-0239 | Eastman Rose St - Livingston to 9th Ave | 18,560 | 18,560 | - | - | - |
| HG-0240 | Eastman Bethel - 7th Ave to Anson | 14,371 | 14,371 | - | - | - |
| HG-0241 | Eastman Ada St - 14th to Dead end | 13,787 | 13,787 | - | - | - |
| HG-0242 | Eastman Ward St - Dodde Ave to 1st Ave | 63,636 | 63,636 | - | - | - |
| HG-0243 | Eastman Ward St - Hwy 46 to 1st Ave | 6,708 | 6,708 | - | - | - |
| HG-0244 | Eastman James Ave - Ward St to South Carolina St | 57,803 | 57,803 | - | - | - |
| HG-0245 | Eastman Main St - 1st Ave to Dodge Ave | 74,242 | 74,242 | - | - | - |
| HG-0246 | Eastman Leitch St - Livingston to 9th | 19,223 | 19,223 | - | - | - |
| HG-0247 | Eastman Norman Ave - 9th to Leitch | 30,492 | 30,492 | - | - | - |
| HG-0248 | Eastman Asbury Drive - Sheldon to Sheldon | 17,367 | 17,367 | - | - | - |
| HG-0249 | Eastman Minter Ct - Minter Dr to Dead end | 10,340 | 10,340 | - | - | - |
| HG-0250 | Eastman Minter Ridge Dr - Minter Dr to Pine Haven | 10,340 | 10,340 | - | - | - |
| HG-0251 | Eastman Pine Haven Dr - College to Dead end | 38,977 | 38,977 | - | - | - |
| HG-0252 | Eastman Minter Drive - College to Pine Haven | 10,340 | 10,340 | - | - | - |
| HG-0253 | Eastman Lakeview Ct - 10th to Dead End | 7,822 | 7,822 | - | - | - |
| HG-0254 | Eastman 10th Ave - Forest Lake to 9th | 38,712 | 38,712 | - | - | - |
| HG-0255 | Eastman Durhart St - Plum to Dead end | 9,412 | 9,412 | - | - | - |
| HG-0256 | Eastman Morahan St - Plum to Dead End | 9,943 | 9,943 | - | - | - |
| HG-0257 | Eastman Plum St - 2nd to MLK Dr | 11,799 | 11,799 | - | - | - |
| HG-0258 | Eastman Popular St - 2nd to 1st | 6,894 | 6,894 | - | - | - |
| HG-0259 | Eastman Birch St - 2nd to MLK Dr | 11,534 | 11,534 | - | - | - |
| HG-0260 | Eastman Jessup St - 9th Ave to 4th Ave | 31,685 | 31,685 | - | - | - |
| HG-0261 | Eastman Leitch St - Livingston to 14th Ave | 32,348 | 32,348 | - | - | - |
| HG-0263 | Eastman Delacey St - 4th to 7th | 27,443 | 27,443 | - | - | - |
| HG-0264 | Eastman West Main - 5th to 9th Ave | 34,072 | 34,072 | - | - | - |
| HG-0265 | Eastman 13th Ave - Oak to Creighton | 29,299 | 29,299 | - | - | - |
| HG-0267 | Eastman 11th Ave - Pine Dr to Oak | 17,234 | 17,234 | - | - | - |
| HG-0270 | Eastman 3rd Ave - Odaen to Oak | 32,481 | 32,481 | - | - | - |
| HG-0271 | Eastman 1st Ave - Oak to Plum | 10,871 | 10,871 | - | - | - |
| HG-0272 | Eastman Pine St - 2nd to 1st | 6,628 | 6,628 | - | - | - |
| HG-0273 | Eastman Edgewood Rd - MLK Dr to MLK Dr | 25,322 | 25,322 | - | - | - |
| HG-0274 | Eastman 4th Ave - Congo Lane to Legion Dr | 56,742 | 56,742 | - | - | - |
| HG-0275 | Eastman 3rd Ave - Legion Dr to Delacy St | 6,628 | 6,628 | - | - | - |
| HG-0276 | Eastman 7th Ave - Odaen to Forest Lake Rd | 61,276 | 61,276 | - | - | - |
| HG-0277 | Eastman Forest Lake Rd - 4th to 9th | 37,651 | 37,651 | - | - | - |
| HG-0278 | Eastman Lee St - Main to Dorrough St | 22,935 | 22,935 | - | - | - |
| HG-0279 | Eastman Orden St - 2nd to 5th | 16,572 | 16,572 | - | - | - |
| HG-0280 | Eastman Main St - 14th Ave to 9th Ave | 43,219 | 43,219 | - | - | - |
| HG-0281 | Eastman Clements St - 4th to 7th | 11,391 | 11,391 | - | - | - |
| HG-0282 | Eastman Livingston St - Leitch to Page | 9,545 | 9,545 | - | - | - |
| HG-0283 | Eastman South Carolina St - 5th to Gum | 14,981 | 14,981 | - | - | - |
| HG-0286 | Eastman Eastman St - 9th to 12th | 31,287 | 31,287 | - | - | - |
| HG-0290 | Eastman North St - Page to 14th Ave | 17,287 | 17,287 | - | - | - |
| HG-0292 | Eastman Sheldon St - Anson Ave to Dead End | 53,030 | 53,030 | - | - | - |
| HG-0293 | Eastman 7th Ave - Page to Norman | 22,670 | 22,670 | - | - | - |
| HG-0294 | Eastman 7th Ave - Sheldon to Page | 27,628 | 27,628 | - | - | - |
| HG-0295 | Eastman Dorrough St - 14th to Norman | 22,007 | 22,007 | - | - | - |
| HG-0296 | Eastman 8th Ave - Sheldon to Dead End | 8,617 | 8,617 | - | - | - |
| HG-0297 | Eastman Park St - 5th to 3rd | 9,545 | 9,545 | - | - | - |
| HG-0298 | Eastman Magnolia St - 5th to 3rd | 9,280 | 9,280 | - | - | - |
| HG-0299 | Eastman MLK Dr - 1st to Legion Dr | 42,159 | 42,159 | - | - | - |
| HG-0300 | Eastman Legion Dr - Griffin to 3rd Ave | 37,519 | 37,519 | - | - | - |
| HG-0301 | Eastman 5th Ave - Odaen to Forest Lake Rd | 61,647 | 61,647 | - | - | - |
| HG-0302 | Eastman Oak Ct - Pine Haven to Dead End | 7,689 | 7,689 | - | - | - |
| HG-0309 | Eastman King St - 1st Ave to Hwy 46 | 24,526 | 24,526 | - | - | - |
| HG-0310 | Eastman Foster St - Hwy 46 to 3rd Ave | 16,306 | 16,306 | - | - | - |
| HG-0311 | Eastman Foster St - Hwy 46 to Anson Ave | 5,674 | 5,674 | - | - | - |
| HG-0312 | Eastman Foster St - 3rd Ave to Beulah | 17,234 | 17,234 | - | - | - |
| HG-0313 | Eastman Beulah St - Mt Moriah St to Ward St | 49,497 | 49,497 | - | - | - |
| HG-0317 | Eastman 9th Ave - Oak to Page | 44,015 | 44,015 | - | - | - |
| HG-0318 | Eastman 9th Ave - Page to City Limits | 32,878 | 32,878 | - | - | - |
| HG-0320 | Eastman College St - Oak to 5th | 50,644 | 50,644 | - | - | - |

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
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| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|----------------|---|----------------------------|---------------------------|-------------|--------------|-------|
| HG-0321 | Eastman Odgen Lane - 2nd to 5th | 17,632 | 17,632 | - | - | - |
| HG-0322 | Eastman Wright Dr - 2nd to 5th | 17,897 | 17,897 | - | - | - |
| HG-0325 | Eastman Oak Forest Rd - Plaza to Dead End | 14,185 | 14,185 | - | - | - |
| HG-0326 | Eastman Morian Creek Dr - Mary Alexander to Bypass | 27,045 | 27,045 | - | - | - |
| HG-0329 | Eastman 4th Ave - 5th to Main | 30,890 | 30,890 | - | - | - |
| HG-0332 | Eastman Park Way - 5th Ave to Main | 5,965 | 5,965 | - | - | - |
| HG-0335 | Eastman Creighton St - 14th to 9th | 40,037 | 40,037 | - | - | - |
| HG-0336 | Eastman Park St - 5th to 10th | 36,060 | 36,060 | - | - | - |
| HG-0337 | Eastman Pine St - 10th to 5th | 30,094 | 30,094 | - | - | - |
| HG-0339 | Eastman 7th Ave - Oak St to Dead end | 11,931 | 11,931 | - | - | - |
| HG-0346 | Eastman 14th Ave - Main to Oak | 13,257 | 13,257 | - | - | - |
| HG-0348 | Eastman Greenwood St - 5th to 7th | 11,269 | 11,269 | - | - | - |
| HG-0350 | Eastman Golf Course Rd - Cochran Rd to Jack Johnson | 30,094 | 30,094 | - | - | - |
| HG-0353 | Eastman 10th Ave - Main to Oak | 13,257 | 13,257 | - | - | - |
| HG-0354 | Eastman 12th Ave - Main to Oak | 11,534 | 11,534 | - | - | - |
| HG-0355 | Eastman 13th Ave - Oak to Main | 10,871 | 10,871 | - | - | - |
| HG-0356 | Eastman 8th Ave - Main to Oak | 16,306 | 16,306 | - | - | - |
| HG-0357 | 7th Ave - Oak to Main | 13,655 | 13,655 | - | - | - |
| HG-0358 | 6th Ave - Main to Oak | 12,197 | 12,197 | - | - | - |
| HG-0361 | Eastman 17th Ave - Main to Oak | 9,280 | 9,280 | - | - | - |
| HG-0362 | Eastman Hardin St - Page To Dead End | 9,015 | 9,015 | - | - | - |
| HG-0364 | Eastman Medical Center Dr - Legion to Griffin | 6,363 | 6,363 | - | - | - |
| HG-0375 | Eastman Laurel Lane - Dead End to Dead End | 14,715 | 14,715 | - | - | - |
| HG-0376 | Eastman Locust Lane - Hawkinsville Rd to Dead End | 17,500 | 17,500 | - | - | - |
| HG-0385 | Eastman Woodlake Dr - North Lakes to Dead End | 37,784 | 37,784 | - | - | - |
| HG-0397 | Eastman Harrison St - 1st Ave to Nanacy | 26,939 | 26,939 | - | - | - |
| HG-0404 | Eastman Greenhill - 4th to 7th Ave | 15,246 | 15,246 | - | - | - |
| HG-0405 | Eastman Wendy Way - Nancy St to Russell St | 17,977 | 17,977 | - | - | - |
| HG-0409 | Eastman 1st Ave - 5th Ave to South Carolina | 11,931 | 11,931 | - | - | - |
| HG-0422 | Eastman 12th Ave - Fitzgerald to Oak | 32,481 | 32,481 | - | - | - |
| HG-0423 | Eastman 11th Ave - Creighton to Pine Drive | 18,295 | 18,295 | - | - | - |
| HG-0430 | Eastman Pine Dr - 9th to 12th | 25,587 | 25,587 | - | - | - |
| HG-0435 | Emanuel Old Savannah Rd | 924,000 | 924,000 | - | - | - |
| HG-0464 | Emanuel Canoochee Rd | 840,000 | 840,000 | - | - | - |
| HG-0467 | Emanuel Parrish Pond Rd | 490,000 | 490,000 | - | - | - |
| HG-0473 | Emanuel Quick Road | 378,000 | 378,000 | - | - | - |
| HG-0479 | Emanuel Pendleton Springs Rd | 350,000 | 350,000 | - | - | - |
| HG-0482 | Emanuel Old Kenfield Rd | 490,000 | 490,000 | - | - | - |
| HG-0493 | Emanuel Odenville Church Rd | 840,000 | 840,000 | - | - | - |
| HG-0507 | Emanuel Extension Fairground Rd | 210,000 | 210,000 | - | - | - |
| HG-0516 | Garfield Old Augusta Rd | 507,823 | 507,823 | - | - | - |
| HG-0522 | Garfield Sybil Street | 42,000 | 42,000 | - | - | - |
| HG-0524 | Swainsboro North Green Street | 27,128 | 27,128 | - | - | - |
| HG-0525 | Swainsboro Lambs Bridge Road | 86,800 | 86,800 | - | - | - |
| HG-0526 | Swainsboro North Coleman St | 168,000 | 168,000 | - | - | - |
| HG-0529 | Swainsboro Downtown Sidewalk and Streetscape (Part) (\$299,864) | 122,080 | 122,080 | - | - | - |
| HG-0530 | Swainsboro Meadow Lake East | 299,864 | 299,864 | - | - | - |
| HG-0531 | Swainsboro King Circle Dr | 224,000 | 224,000 | - | - | - |
| HG-0532 | Swainsboro Industrial Way | 184,800 | 184,800 | - | - | - |
| HG-0533 | Swainsboro Race Track St | 154,000 | 154,000 | - | - | - |
| HG-0534 | Swainsboro Martin Luther King Jr | 196,000 | 196,000 | - | - | - |
| HG-0536 | Swainsboro Prosperity Dr | 147,000 | 147,000 | - | - | - |
| HG-0537 | Swainsboro Fortune Loop | 84,000 | 84,000 | - | - | - |
| HG-0538 | Swainsboro West Meadow Lake | 56,000 | 56,000 | - | - | - |
| HG-0539 | Swainsboro Hill St | 224,000 | 224,000 | - | - | - |
| HG-0540 | Swainsboro Arden Dr | 56,000 | 56,000 | - | - | - |
| HG-0543 | Swainsboro Mcleod Bridge Rd | 112,000 | 112,000 | - | - | - |
| HG-0544 | Swainsboro Old Nunez Rd | 126,000 | 126,000 | - | - | - |
| HG-0545 | Swainsboro East Moring St | 210,000 | 210,000 | - | - | - |
| HG-0546 | Swainsboro Thiapen Dr | 14,000 | 14,000 | - | - | - |
| HG-0547 | Swainsboro Lake Luck Dr | 156,800 | 156,800 | - | - | - |
| HG-0549 | Swainsboro Kite Rd | 63,000 | 63,000 | - | - | - |
| HG-0550 | Swainsboro Moreland Ave | 289,800 | 289,800 | - | - | - |
| HG-0551 | Swainsboro Oaklawn Dr | 56,000 | 56,000 | - | - | - |
| HG-0552 | Swainsboro Braswell Blvd | 112,000 | 112,000 | - | - | - |
| HG-0553 | Swainsboro Short Street | 42,000 | 42,000 | - | - | - |
| | | 28,000 | 28,000 | - | - | - |

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| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|----------------|---|----------------------------|---------------------------|-------------|--------------|-------|
| HG-0554 | Swainsboro William Rountree St | 56,000 | 56,000 | - | - | - |
| HG-0555 | Swainsboro Howard St | 70,000 | 70,000 | - | - | - |
| HG-0564 | EvansReg Bill Hodges Rd Resurfacing | 434,000 | 434,000 | - | - | - |
| HG-0565 | EvansReg Commercial Blvd Resurfacing | 70,000 | 70,000 | - | - | - |
| HG-0566 | EvansReg John W. Tippins Rd Resurfacing | 252,000 | 252,000 | - | - | - |
| HG-0570 | EvansReg Replace Bridge over Bull Creek on Sunbury R | 985,000 | 985,000 | - | - | - |
| HG-0571 | EvansReg Replace Bridge over Scotts Creek on Daisy N | 580,000 | 580,000 | - | - | - |
| HG-0572 | Evans FE Beasley Rd | 154,000 | 154,000 | - | - | - |
| HG-0574 | Evans Bowen Rd | 504,000 | 504,000 | - | - | - |
| HG-0575 | Evans Stafford Rd | 266,000 | 266,000 | - | - | - |
| HG-0577 | Evans Lex Strickland Rd | 154,000 | 154,000 | - | - | - |
| HG-0578 | Evans Melissa Circle | 56,000 | 56,000 | - | - | - |
| HG-0593 | Bellville Hugh Brewton St - (Part) (East City Limits West 675 ft) | 17,898 | 17,898 | - | - | - |
| HG-0595 | Bellville Henry Street - Buckcravey Dr | 42,969 | 42,969 | - | - | - |
| HG-0596 | Claxton Perry Lee Deloach | 27,708 | 27,708 | - | - | - |
| HG-0597 | Claxton West Liberty Street Seq 1 | 15,297 | 15,297 | - | - | - |
| HG-0598 | Claxton West Liberty Street Seq 2 | 47,980 | 47,980 | - | - | - |
| HG-0599 | Claxton West Liberty Street Seq 3 | 22,323 | 22,323 | - | - | - |
| HG-0600 | Claxton West Liberty Street Seq 4 | 61,994 | 61,994 | - | - | - |
| HG-0601 | Claxton West Liberty Street Seq 5 | 29,531 | 29,531 | - | - | - |
| HG-0602 | Claxton Courthouse St | 29,942 | 29,942 | - | - | - |
| HG-0603 | Claxton Turnpike Rd | 7,772 | 7,772 | - | - | - |
| HG-0604 | Claxton North Peters St | 48,374 | 48,374 | - | - | - |
| HG-0605 | Claxton North College St Seq 1 | 28,613 | 28,613 | - | - | - |
| HG-0606 | Claxton North College Street Seq 2 | 20,565 | 20,565 | - | - | - |
| HG-0607 | Claxton North Clark St | 11,287 | 11,287 | - | - | - |
| HG-0608 | Claxton South Clark St | 21,329 | 21,329 | - | - | - |
| HG-0609 | Claxton South Clark Street | 21,371 | 21,371 | - | - | - |
| HG-0610 | Claxton Church St | 112,673 | 112,673 | - | - | - |
| HG-0611 | Claxton S College St | 85,800 | 85,800 | - | - | - |
| HG-0612 | Claxton S Ralph St | 22,629 | 22,629 | - | - | - |
| HG-0613 | Claxton City Hall Alley | 15,989 | 15,989 | - | - | - |
| HG-0614 | Claxton Barnes St | 40,600 | 40,600 | - | - | - |
| HG-0615 | Claxton Freeman St | 13,881 | 13,881 | - | - | - |
| HG-0616 | Claxton S Claxton Ave | 63,169 | 63,169 | - | - | - |
| HG-0617 | Claxton Ridge Street | 29,617 | 29,617 | - | - | - |
| HG-0618 | Claxton E Long St | 120,733 | 120,733 | - | - | - |
| HG-0619 | Claxton Bowen Lane | 10,642 | 10,642 | - | - | - |
| HG-0621 | Claxton S Peters St | 82,197 | 82,197 | - | - | - |
| HG-0623 | Claxton E Smith St - (Part) (S. Newton St. to Anderson Ave.) | 34,035 | 34,035 | - | - | - |
| HG-0626 | Daisy East Main St. | 15,900 | 15,900 | - | - | - |
| HG-0627 | Daisy West Railroad St | 25,189 | 25,189 | - | - | - |
| HG-0628 | Daisy East Railroad St | 18,200 | 18,200 | - | - | - |
| HG-0630 | Hagan South Railroad Ave - Perkins Mill to Calhoun St | 68,600 | 68,600 | - | - | - |
| HG-0631 | Hagan Cedar Ave - Tattnell St to City Limits | 68,800 | 68,800 | - | - | - |
| HG-0632 | Hagan Turnpike Rd - Hodges St to City Limits | 93,800 | 93,800 | - | - | - |
| HG-0633 | Hagan Hodges St - Hwy 280 to City Limits | 39,200 | 39,200 | - | - | - |
| HG-0634 | Hagan Old Dublin Rd - Cemetery to Old Metter Hwy | 74,200 | 74,200 | - | - | - |
| HG-0635 | Hagan Pine Ave - Brewton to Hodges | 19,600 | 19,600 | - | - | - |
| HG-0636 | Hagan Cemetery Rd - Turnpike to Old Dublin | 30,800 | 30,800 | - | - | - |
| HG-0637 | Hagan Calhoun Street | 7,000 | 7,000 | - | - | - |
| HG-0638 | Hagan Hodges St - Hwy 280 to Cedar | 37,800 | 37,800 | - | - | - |
| HG-0657 | Hagan Smith St - Hwy 280 to Turnpike | 9,800 | 9,800 | - | - | - |
| HG-0664 | Jeff Davis CA Holmes Rd | 99,400 | 99,400 | - | - | - |
| HG-0666 | Jeff Davis WH Smith Rd - CR 38 and 297 | 637,420 | 637,420 | - | - | - |
| HG-0667 | Jeff Davis Philadelphia Church Rd - CR 294 | 547,200 | 547,200 | - | - | - |
| HG-0669 | Jeff Davis JA Yawn Rd - CR 245 | 323,120 | 323,120 | - | - | - |
| HG-0670 | Jeff Davis Buford Rd - CR 280 | 75,600 | 75,600 | - | - | - |
| HG-0671 | Jeff Davis McDaniel Rd - CR 249 | 78,680 | 78,680 | - | - | - |
| HG-0672 | Jeff Davis Satilla Church Rd | 245,000 | 245,000 | - | - | - |
| HG-0675 | Jeff Davis Pat Dixon Rd | 537,600 | 537,600 | - | - | - |
| HG-0676 | Jeff Davis John Osburne Rd | 80,080 | 80,080 | - | - | - |
| HG-0677 | Jeff Davis Bridgford Church Rd - CR 296 | 938,980 | 938,980 | - | - | - |
| HG-0681 | Jeff Davis John Long Rd | 143,800 | 143,800 | - | - | - |
| HG-0691 | Jeff Davis Elizabeth Church Rd | 412,975 | 412,975 | - | - | - |
| HG-0695 | Hazlehurst North Miller St | 84,000 | 84,000 | - | - | - |
| HG-0696 | Hazlehurst Latimer St | 112,000 | 112,000 | - | - | - |

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| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|----------------|---|----------------------------|---------------------------|-------------|--------------|-------|
| HG-0697 | Hazlehurst West Odum St | 98,000 | 98,000 | - | - | - |
| HG-0698 | Hazlehurst Pat Dixon Rd | 42,000 | 42,000 | - | - | - |
| HG-0699 | Hazlehurst Hatten Still Rd | 245,000 | 245,000 | - | - | - |
| HG-0700 | Hazlehurst Pine St | 56,000 | 56,000 | - | - | - |
| HG-0701 | Hazlehurst Hester St | 56,000 | 56,000 | - | - | - |
| HG-0702 | Hazlehurst Girtman St | 98,000 | 98,000 | - | - | - |
| HG-0703 | Hazlehurst Williams St | 168,000 | 168,000 | - | - | - |
| HG-0704 | Hazlehurst Martin Luther King Jr Dr | 105,000 | 105,000 | - | - | - |
| HG-0705 | Hazlehurst South Tallhasee St - sidewalk | 7,500 | 7,500 | - | - | - |
| HG-0706 | Hazlehurst Burketts Ferry Sidewalk | 45,000 | 45,000 | - | - | - |
| HG-0707 | Hazlehurst Collins St Sidewalk | 125,000 | 125,000 | - | - | - |
| HG-0708 | Hazlehurst Kersey St | 98,000 | 98,000 | - | - | - |
| HG-0709 | Hazlehurst Sycamore St | 21,000 | 21,000 | - | - | - |
| HG-0710 | Hazlehurst East Plum St | 84,000 | 84,000 | - | - | - |
| HG-0711 | Hazlehurst Collins St | 98,000 | 98,000 | - | - | - |
| HG-0712 | Hazlehurst Wilson St | 140,000 | 140,000 | - | - | - |
| HG-0733 | Johnson Calvary Church Rd | 168,000 | 168,000 | - | - | - |
| HG-0734 | Johnson Faith Tabernacle Rd | 48,000 | 48,000 | - | - | - |
| HG-0735 | Johnson Trinity Church Rd | 92,000 | 92,000 | - | - | - |
| HG-0736 | Johnson Glen Donaldson Rd | 148,000 | 148,000 | - | - | - |
| HG-0737 | Johnson Cross Cedar Rd Seg 1 | 320,000 | 320,000 | - | - | - |
| HG-0738 | Johnson Cross Cedar Rd Seg 2 | 212,000 | 212,000 | - | - | - |
| HG-0739 | Johnson James Grove Church Rd | 144,000 | 144,000 | - | - | - |
| HG-0741 | Johnson Pringle Rd | 200,000 | 200,000 | - | - | - |
| HG-0745 | Johnson Snells Bridge Rd | 284,000 | 284,000 | - | - | - |
| HG-0747 | Johnson Tuckers Grove Church Rd Ph 1 | 574,000 | 574,000 | - | - | - |
| HG-0750 | Kite College St Priority 1 | 42,000 | 42,000 | - | - | - |
| HG-0751 | Kite Ochopee St Pr 2 | 17,500 | 17,500 | - | - | - |
| HG-0752 | Kite Claxton Blvd | 9,350 | 9,350 | - | - | - |
| HG-0753 | Kite Hatcher St | 28,000 | 28,000 | - | - | - |
| HG-0761 | Wrightsville Myrtle Ave | 185,000 | 185,000 | - | - | - |
| HG-0762 | Wrightsville Lee St | 65,500 | 65,500 | - | - | - |
| HG-0763 | Wrightsville Lakeview Dr | 172,000 | 172,000 | - | - | - |
| HG-0764 | Wrightsville Flanders Lynn Jan and Helen Sts | 290,000 | 290,000 | - | - | - |
| HG-0765 | Wrightsville Sidewalk Repair | 250,000 | 250,000 | - | - | - |
| HG-0766 | Wrightsville Idylwild Dr | 245,000 | 245,000 | - | - | - |
| HG-0767 | Wrightsville Court St | 263,000 | 263,000 | - | - | - |
| HG-0768 | Wrightsville Georgia Ave | 46,000 | 46,000 | - | - | - |
| HG-0770 | Wrightsville Bradford St | 47,000 | 47,000 | - | - | - |
| HG-0774 | Laurens Springhaven Rd | 725,000 | 725,000 | - | - | - |
| HG-0775 | Laurens Springhaven Bridge | 162,500 | 162,500 | - | - | - |
| HG-0776 | Laurens Walke Dairy Bridge | 487,500 | 487,500 | - | - | - |
| HG-0777 | Laurens Chappel Mill Bridge | 400,000 | 400,000 | - | - | - |
| HG-0779 | Laurens Valambrosia Arthur Wolf Rd | 565,600 | 565,600 | - | - | - |
| HG-0780 | Laurens Country Club Rd | 637,800 | 637,800 | - | - | - |
| HG-0781 | Old Hawkinsville Rd | 1,040,000 | 1,040,000 | - | - | - |
| HG-0786 | Laurens Butler Rd | 933,000 | 933,000 | - | - | - |
| HG-0787 | Laurens Thairdell Rd | 600,000 | 600,000 | - | - | - |
| HG-0788 | Laurens Stanley Cemetery Rd | 831,000 | 831,000 | - | - | - |
| HG-0789 | Laurens Anderson Rd | 543,000 | 543,000 | - | - | - |
| HG-0792 | Laurens Rock Springs Rd | 1,173,200 | 1,173,200 | - | - | - |
| HG-0793 | Laurens Dublin Eastman Rd | 600,600 | 600,600 | - | - | - |
| HG-0798 | Laurens Watkins Hall Rd | 630,000 | 630,000 | - | - | - |
| HG-0802 | Laurens Mark Wood Rd | 637,000 | 637,000 | - | - | - |
| HG-0805 | Laurens Ed Becham Rd - (County contribution of \$135,908 to complete) | 162,292 | 162,292 | - | - | - |
| HG-0807 | Laurens Old Toombsboro Rd | 1,117,200 | 1,117,200 | - | - | - |
| HG-0808 | Cadwell Colter St | 13,151 | 13,151 | - | - | - |
| HG-0809 | Cadwell Snowhill St - Hwy 117 to Railroad | 12,833 | 12,833 | - | - | - |
| HG-0810 | Cadwell Walnut McCook St | 25,321 | 25,321 | - | - | - |
| HG-0811 | Cadwell Walnut St - Hwy 126 to Snowhill | 12,249 | 12,249 | - | - | - |
| HG-0812 | Cadwell Coleman St Seg 1 | 17,712 | 17,712 | - | - | - |
| HG-0813 | Cadwell Coleman St Seg 2 | 16,837 | 16,837 | - | - | - |
| HG-0814 | Cadwell Coleman St Seg 3 | 12,674 | 12,674 | - | - | - |
| HG-0815 | Cadwell Coleman St Seg 4 | 25,162 | 25,162 | - | - | - |
| HG-0816 | Cadwell Coleman St Seg 5 | 30,014 | 30,014 | - | - | - |
| HG-0818 | Dexter Shy St - Hwy 339 to Cemetery | 46,339 | 46,339 | - | - | - |
| HG-0819 | Dexter Railroad St | 59,005 | 59,005 | - | - | - |

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|----------------|---|----------------------------|---------------------------|-------------|--------------|-------|
| HG-0821 | Dexter Harvey St Seq 1 | 50,024 | 50,024 | - | - | - |
| HG-0822 | Dexter Harvey St Seq 1 | 40,752 | 40,752 | - | - | - |
| HG-0825 | Dexter Harvey St Seq 2 | 30,182 | 30,182 | - | - | - |
| HG-0826 | Dexter Bryant St Seq 2 | 13,255 | 13,255 | - | - | - |
| HG-0830 | Dublin Springdale Rd | 575,000 | 575,000 | - | - | - |
| HG-0831 | Dublin Hodges St | 1,130,000 | 1,130,000 | - | - | - |
| HG-0832 | Dublin Stubbs Park Rd | 3,530,000 | 3,530,000 | - | - | - |
| HG-0833 | Dudley Carroll St | 12,462 | 12,462 | - | - | - |
| HG-0834 | Dudley Seventh St | 24,287 | 24,287 | - | - | - |
| HG-0835 | Dudley Pecan St | 34,920 | 34,920 | - | - | - |
| HG-0837 | Dudley Chestnut Dr | 15,352 | 15,352 | - | - | - |
| HG-0838 | Dudley Oak St | 22,617 | 22,617 | - | - | - |
| HG-0839 | Dudley West St | 77,820 | 77,820 | - | - | - |
| HG-0840 | East Dublin Celia St | 36,882 | 36,882 | - | - | - |
| HG-0842 | East Dublin Dwayne Dr | 41,231 | 41,231 | - | - | - |
| HG-0843 | East Dublin Rice St | 22,246 | 22,246 | - | - | - |
| HG-0844 | East Dublin Price St | 46,269 | 46,269 | - | - | - |
| HG-0845 | East Dublin South Elm St | 17,023 | 17,023 | - | - | - |
| HG-0846 | East Dublin Keen St | 26,780 | 26,780 | - | - | - |
| HG-0847 | East Dublin Stanley St | 31,182 | 31,182 | - | - | - |
| HG-0848 | East Dublin Virginia St | 7,955 | 7,955 | - | - | - |
| HG-0849 | East Dublin Daley St | 28,159 | 28,159 | - | - | - |
| HG-0850 | East Dublin Joiner St | 32,640 | 32,640 | - | - | - |
| HG-0851 | East Dublin Derriso Ln | 25,905 | 25,905 | - | - | - |
| HG-0852 | East Dublin North Elm St | 28,239 | 28,239 | - | - | - |
| HG-0853 | East Dublin Piedmont Dr | 39,189 | 39,189 | - | - | - |
| HG-0856 | East Dublin Torino Dr | 20,417 | 20,417 | - | - | - |
| HG-0857 | East Dublin Falcon Dr | 11,136 | 11,136 | - | - | - |
| HG-0858 | East Dublin Atwood Dr | 8,670 | 8,670 | - | - | - |
| HG-0859 | East Dublin Jordan St | 28,371 | 28,371 | - | - | - |
| HG-0860 | East Dublin Marion St | 23,227 | 23,227 | - | - | - |
| HG-0861 | East Dublin Brahm St | 58,811 | 58,811 | - | - | - |
| HG-0862 | East Dublin Rosewood Dr | 37,121 | 37,121 | - | - | - |
| HG-0863 | East Dublin Larsen St | 18,905 | 18,905 | - | - | - |
| HG-0864 | East Dublin South Dr | 38,420 | 38,420 | - | - | - |
| HG-0865 | East Dublin Buckingham | 18,110 | 18,110 | - | - | - |
| HG-0866 | East Dublin Ferry St Seq 1 | 109,269 | 109,269 | - | - | - |
| HG-0867 | East Dublin Getty St | 35,901 | 35,901 | - | - | - |
| HG-0868 | East Dublin Taylor Ln | 34,523 | 34,523 | - | - | - |
| HG-0869 | East Dublin Poplar St | 12,144 | 12,144 | - | - | - |
| HG-0870 | East Dublin Stewart St | 62,008 | 62,008 | - | - | - |
| HG-0871 | East Dublin Lewis St | 33,303 | 33,303 | - | - | - |
| HG-0872 | East Dublin Circle Dr | 11,375 | 11,375 | - | - | - |
| HG-0873 | East Dublin Glen Dr | 61,992 | 61,992 | - | - | - |
| HG-0874 | East Dublin Dorsey St | 31,845 | 31,845 | - | - | - |
| HG-0875 | East Dublin Attaway | 20,549 | 20,549 | - | - | - |
| HG-0876 | East Dublin West Drive | 72,678 | 72,678 | - | - | - |
| HG-0877 | East Dublin Jackson St | 32,905 | 32,905 | - | - | - |
| HG-0878 | East Dublin Ferry St Seq 2 - Part (Circle Dr to Johnson St) | 25,826 | 25,826 | - | - | - |
| HG-0879 | East Dublin Powell Dr | 28,769 | 28,769 | - | - | - |
| HG-0895 | Montrose Railroad St - Part (.22 mile) | 34,894 | 34,894 | - | - | - |
| HG-0896 | Montrose Spur One | 30,606 | 30,606 | - | - | - |
| HG-0899 | Rentz Bates Ave Seq 1 | 42,000 | 42,000 | - | - | - |
| HG-0900 | Rentz Bedinfield St | 21,901 | 21,901 | - | - | - |
| HG-0902 | Rentz Circle Dr | 16,121 | 16,121 | - | - | - |
| HG-0904 | Rentz Puhshlev Ave | 34,946 | 34,946 | - | - | - |
| HG-0909 | Rentz West Railroad St | 16,465 | 16,465 | - | - | - |
| HG-0910 | Rentz Simpson Ave | 24,791 | 24,791 | - | - | - |
| HG-0911 | Montgomery Thompson Pond Rd Ph 1 | 27,973 | 27,973 | - | - | - |
| HG-0912 | Montgomery Thompson Pond Rd Ph 2 | 338,997 | 338,997 | - | - | - |
| HG-0913 | Montgomery Thompson Pond Rd Ph 3 | 443,520 | 443,520 | - | - | - |
| HG-0914 | Montgomery Thompson Pond Rd Ph 4 | 525,000 | 525,000 | - | - | - |
| HG-0915 | Montgomery Taylor Springs Rd | 525,000 | 525,000 | - | - | - |
| HG-0916 | Ailey City Street Striping | 316,538 | 316,538 | - | - | - |
| HG-0927 | Ailey West Old Ailey Lothair Rd | 18,480 | 18,480 | - | - | - |
| HG-0928 | Ailey North Broad St | 40,000 | 40,000 | - | - | - |
| HG-0929 | | 64,000 | 64,000 | - | - | - |

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| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|----------------|---|----------------------------|---------------------------|-------------|--------------|-------|
| HG-0930 | Alley East Peachtree St | 16,000 | 16,000 | - | - | - |
| HG-0931 | Alley East Gum St | 32,000 | 32,000 | - | - | - |
| HG-0932 | Alley S Lee St | 16,000 | 16,000 | - | - | - |
| HG-0933 | Alley South Broad St sidewalk | 20,000 | 20,000 | - | - | - |
| HG-0934 | Alley East MLK Jr Sidewalks | 10,000 | 10,000 | - | - | - |
| HG-0935 | Alley West MLK Jr St Sidewalk | 10,000 | 10,000 | - | - | - |
| HG-0936 | Alston Outlier St | 30,000 | 30,000 | - | - | - |
| HG-0937 | Alston Church St | 8,000 | 8,000 | - | - | - |
| HG-0938 | Alston Wilkes Circle - Part (From Carrie Drive North approximately .11 miles) | 33,302 | 33,302 | - | - | - |
| HG-0941 | Mt Vernon South Washington St | 27,976 | 27,976 | - | - | - |
| HG-0942 | Mt Vernon North Washington St | 109,200 | 109,200 | - | - | - |
| HG-0946 | Mt Vernon Robinson St | 106,000 | 106,000 | - | - | - |
| HG-0950 | Mt Vernon Old Alley Lothair Rd | 168,000 | 168,000 | - | - | - |
| HG-0952 | Mt Vernon W. Broad St | 67,200 | 67,200 | - | - | - |
| HG-0953 | Mt Vernon Church St | 98,000 | 98,000 | - | - | - |
| HG-0954 | Mt Vernon Dobbins St | 28,000 | 28,000 | - | - | - |
| HG-0954 | Mt Vernon Dobbins St | 14,000 | 14,000 | - | - | - |
| HG-0955 | Mt Vernon Faye D Brewer St | 70,000 | 70,000 | - | - | - |
| HG-0956 | Mt Vernon Johnson St | 70,000 | 70,000 | - | - | - |
| HG-0957 | Mt Vernon Lester Robinson | 109,200 | 109,200 | - | - | - |
| HG-0959 | Mt Vernon MLK JR Dr | 56,000 | 56,000 | - | - | - |
| HG-0965 | Mt Vernon Alston Rd | 60,865 | 60,865 | - | - | - |
| HG-0968 | Vidalia Miracle Lane | 467,500 | 467,500 | - | - | - |
| HG-0972 | Tattnall Dennis Oliver Rd | 570,150 | 570,150 | - | - | - |
| HG-0975 | Tattnall Raymond Bland Rd | 909,040 | 909,040 | - | - | - |
| HG-0976 | Tattnall Cyril Burkhalter and Mille Field Rd (Part) (Begin at Cyril Burkhalter and Mille Field Rd GA 23/57 and End at US 301/73 | 2,052,400 | 2,052,400 | - | - | - |
| HG-0977 | Tattnall Lynntown Rd | 966,000 | 966,000 | - | - | - |
| HG-0978 | Tattnall Bubba Kennedy Rd | 1,132,500 | 1,132,500 | - | - | - |
| HG-0980 | Tattnall Hillview Rd | 610,000 | 610,000 | - | - | - |
| HG-0987 | Tattnall Airport Rd | 2,800 | 2,800 | - | - | - |
| HG-1001 | Collins Plant St | 7,000 | 7,000 | - | - | - |
| HG-1002 | Collins Railroad St | 4,375 | 4,375 | - | - | - |
| HG-1003 | Collins Williams St | 15,867 | 15,867 | - | - | - |
| HG-1004 | Collins Church St | 56,000 | 56,000 | - | - | - |
| HG-1005 | Collins Pearl St | 11,550 | 11,550 | - | - | - |
| HG-1006 | Collins Jones St | 10,267 | 10,267 | - | - | - |
| HG-1007 | Collins Pine St | 13,710 | 13,710 | - | - | - |
| HG-1008 | Collins Broad St | 39,620 | 39,620 | - | - | - |
| HG-1009 | Glennville Azalea Rd | 69,020 | 69,020 | - | - | - |
| HG-1010 | Glennville Baker St | 106,680 | 106,680 | - | - | - |
| HG-1011 | Glennville Banks St | 25,760 | 25,760 | - | - | - |
| HG-1012 | Glennville Bonnie St | 140,560 | 140,560 | - | - | - |
| HG-1013 | Glennville Caswell St | 61,460 | 61,460 | - | - | - |
| HG-1014 | Glennville Cedar St | 42,840 | 42,840 | - | - | - |
| HG-1015 | Glennville Charlton St | 70,280 | 70,280 | - | - | - |
| HG-1016 | Glennville China St | 85,120 | 85,120 | - | - | - |
| HG-1017 | Glennville Church St | 37,660 | 37,660 | - | - | - |
| HG-1019 | Glennville Continental Dr | 14,700 | 14,700 | - | - | - |
| HG-1020 | Glennville Corene Ave | 42,700 | 42,700 | - | - | - |
| HG-1021 | Glennville Cowart Ave | 42,140 | 42,140 | - | - | - |
| HG-1022 | Glennville DeLoach Lane | 12,740 | 12,740 | - | - | - |
| HG-1023 | Glennville Durrence St | 49,980 | 49,980 | - | - | - |
| HG-1024 | Glennville Gordon St | 24,920 | 24,920 | - | - | - |
| HG-1025 | Glennville Adamson Ave | 46,480 | 46,480 | - | - | - |
| HG-1030 | Glennville Greenwood Dr | 12,040 | 12,040 | - | - | - |
| HG-1031 | Glennville Hal St | 113,960 | 113,960 | - | - | - |
| HG-1032 | Glennville Hencart Rd (East) | 119,700 | 119,700 | - | - | - |
| HG-1035 | Glennville Herrington St | 154,420 | 154,420 | - | - | - |
| HG-1036 | Glennville Hiltop Rd | 15,540 | 15,540 | - | - | - |
| HG-1037 | Glennville Institute St | 31,780 | 31,780 | - | - | - |
| HG-1038 | Glennville Irvin St | 12,040 | 12,040 | - | - | - |
| HG-1039 | Glennville Kelley St | 40,180 | 40,180 | - | - | - |
| HG-1040 | Glennville Kicklighter St | 63,980 | 63,980 | - | - | - |
| HG-1041 | Glennville Lakeview Dr | 67,340 | 67,340 | - | - | - |
| HG-1042 | Glennville Laura St | 29,400 | 29,400 | - | - | - |
| HG-1043 | Glennville Lewis St | 140,700 | 140,700 | - | - | - |
| HG-1045 | Glennville Loves Chapel Rd | 72,520 | 72,520 | - | - | - |
| HG-1046 | Glennville Mann St | | | - | - | - |

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| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|----------------|--|----------------------------|---------------------------|-------------|--------------|-------|
| HG-1048 | Glennville Mendel Ave East | 23,100 | 23,100 | - | - | - |
| HG-1049 | Glennville Oakdale Dr | 20,440 | 20,440 | - | - | - |
| HG-1050 | Glennville Oliver Ln | 68,180 | 68,180 | - | - | - |
| HG-1051 | Glennville Park Ave | 15,960 | 15,960 | - | - | - |
| HG-1053 | Glennville Queen Dr | 33,460 | 33,460 | - | - | - |
| HG-1054 | Glennville Railroad St | 135,520 | 135,520 | - | - | - |
| HG-1055 | Glennville Rowland Ave | 14,560 | 14,560 | - | - | - |
| HG-1056 | Glennville Rustin St | 51,380 | 51,380 | - | - | - |
| HG-1057 | Glennville Sharon Rd | 24,220 | 24,220 | - | - | - |
| HG-1058 | Glennville Simon St | 86,660 | 86,660 | - | - | - |
| HG-1059 | Glennville Sylvester Ashford Dr | 98,560 | 98,560 | - | - | - |
| HG-1060 | Glennville Taylor Lane | 24,500 | 24,500 | - | - | - |
| HG-1063 | Glennville Water St | 39,760 | 39,760 | - | - | - |
| HG-1065 | Reidsville Memorial Drive Sidewalk | 24,223 | 24,223 | - | - | - |
| HG-1067 | Reidsville Anderson St | 112,100 | 112,100 | - | - | - |
| HG-1069 | Reidsville Blount St | 104,621 | 104,621 | - | - | - |
| HG-1070 | Reidsville Brumby Ave | 105,000 | 105,000 | - | - | - |
| HG-1071 | Reidsville Chandler Ave | 148,883 | 148,883 | - | - | - |
| HG-1072 | Reidsville Church St | 36,651 | 36,651 | - | - | - |
| HG-1074 | Reidsville Glenview Dr | 24,743 | 24,743 | - | - | - |
| HG-1077 | Reidsville Lloyd St | 174,528 | 174,528 | - | - | - |
| HG-1079 | Reidsville McLeod St | 23,179 | 23,179 | - | - | - |
| HG-1080 | Reidsville Nelson St | 21,587 | 21,587 | - | - | - |
| HG-1081 | Reidsville Ohoopsee St | 129,418 | 129,418 | - | - | - |
| HG-1085 | Reidsville Smith St | 110,827 | 110,827 | - | - | - |
| HG-1086 | Reidsville Woodlawn Terrace | 57,681 | 57,681 | - | - | - |
| HG-1087 | Telfair McRae Millan Rd | 216,000 | 216,000 | - | - | - |
| HG-1089 | Telfair Owens Rd | 64,000 | 64,000 | - | - | - |
| HG-1090 | Telfair Tom Haley Rd | 808,000 | 808,000 | - | - | - |
| HG-1092 | Telfair Fishing Creek Rd | 352,000 | 352,000 | - | - | - |
| HG-1093 | Telfair Kinnett and Friendship Connector - Yawn Rd | 28,263 | 28,263 | - | - | - |
| HG-1094 | Telfair 5311 Capital | 19,820 | 19,820 | - | - | - |
| HG-1095 | Telfair 5311 Operations (Part) (-\$246,643) | 178,380 | 178,380 | - | - | - |
| HG-1096 | Lumber City Central Ave | 60,200 | 60,200 | - | - | - |
| HG-1097 | Lumber City River St | 50,400 | 50,400 | - | - | - |
| HG-1098 | Lumber City Church St | 63,000 | 63,000 | - | - | - |
| HG-1099 | Lumber City Virginia Ave | 46,200 | 46,200 | - | - | - |
| HG-1100 | Lumber City Johnson St | 58,800 | 58,800 | - | - | - |
| HG-1101 | Lumber City West Ave | 37,800 | 37,800 | - | - | - |
| HG-1102 | Lumber City Pond Rd | 50,400 | 50,400 | - | - | - |
| HG-1103 | Lumber City Broad St | 49,000 | 49,000 | - | - | - |
| HG-1104 | Lumber City Pine St | 21,000 | 21,000 | - | - | - |
| HG-1105 | Lumber City Sand Pit Rd | 91,000 | 91,000 | - | - | - |
| HG-1106 | Lumber City E. Railroad St | 84,000 | 84,000 | - | - | - |
| HG-1107 | Lumber City Burns St | 21,000 | 21,000 | - | - | - |
| HG-1108 | Lumber City Randall St | 15,400 | 15,400 | - | - | - |
| HG-1110 | McRae Central Ave | 11,900 | 11,900 | - | - | - |
| HG-1111 | McRae Landlev Ave | 11,900 | 11,900 | - | - | - |
| HG-1112 | McRae Spring Ave | 4,200 | 4,200 | - | - | - |
| HG-1113 | McRae Railroad St | 9,800 | 9,800 | - | - | - |
| HG-1114 | (Part) McRae Bruce St (West Willow Creek to First Avenue) | 74,200 | 74,200 | - | - | - |
| HG-1116 | McRae Strozler Street | 42,000 | 42,000 | - | - | - |
| HG-1120 | McRae First Ave | 63,000 | 63,000 | - | - | - |
| HG-1121(A) | (Part) McRae 8th Ave (Oak St to Graham St) | 40,600 | 40,600 | - | - | - |
| HG-1121(B) | (Part) McRae 8th Ave (Liberty St to Willow Creek Lane) | 22,400 | 22,400 | - | - | - |
| HG-1122 | McRae Lakeside Ave | 56,000 | 56,000 | - | - | - |
| HG-1123 | McRae Spring Ave | 70,000 | 70,000 | - | - | - |
| HG-1124 | McRae Industrial Blvd | 150,000 | 150,000 | - | - | - |
| HG-1125 | (Part) McRae Magnolia St (West City Limits to Ellison Ave) | 68,600 | 68,600 | - | - | - |
| HG-1126 | McRae East Ave | 56,000 | 56,000 | - | - | - |
| HG-1127(A) | (Part) McRae Telfair Ave (MLK Blvd to Parsonage St) | 23,800 | 23,800 | - | - | - |
| HG-1127(B) | (Part) McRae Telfair Ave (Smith to Willow Creek Lane) | 104,918 | 104,918 | - | - | - |
| HG-1128 | McRae College St | 70,000 | 70,000 | - | - | - |
| HG-1129(A) | (Part) McRae 2nd Ave Andrew St to Oak St | 5,600 | 5,600 | - | - | - |
| HG-1129(B) | (Part) McRae 2nd Ave Huckabee St to Willow Creek Lane | 86,800 | 86,800 | - | - | - |
| HG-1131 | McRae 1st Ave | 119,000 | 119,000 | - | - | - |
| HG-1132 | McRae 5th Ave | 98,000 | 98,000 | - | - | - |

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| Project Number | Project Title | Original | | Current | | Prior Years | Current Year | Total |
|----------------|---|----------------|----------------|----------------|----------------|-------------|--------------|-------|
| | | Estimated Cost | Estimated Cost | Estimated Cost | Estimated Cost | | | |
| HG-1133 | McRae Graham St | 126,000 | 126,000 | - | - | - | - | - |
| HG-1134 | McRae Brewton | 182,000 | 182,000 | - | - | - | - | - |
| HG-1135 | (Part) McRae Bruce (Macville Ave to East Willow Creek Lane) | 5,040 | 5,040 | - | - | - | - | - |
| HG-1136 | McRae 4th Ave | 154,000 | 154,000 | - | - | - | - | - |
| HG-1137 | Scotland Resurface 4th Ave to 4th Ave Ext | 98,000 | 98,000 | - | - | - | - | - |
| HG-1140 | Toombs County wide Striping | 279,900 | 279,900 | - | - | - | - | - |
| HG-1141 | Toombs Lyons Center Rd | 628,600 | 628,600 | - | - | - | - | - |
| HG-1142 | Toombs Marvin Church Rd | 845,600 | 845,600 | - | - | - | - | - |
| HG-1143 | Toombs Mt Moriah Church Rd | 548,800 | 548,800 | - | - | - | - | - |
| HG-1144 | Toombs New Normaltown Rd | 631,929 | 631,929 | - | - | - | - | - |
| HG-1145 | Toombs Providence Church Rd | 511,000 | 511,000 | - | - | - | - | - |
| HG-1146 | Toombs Donald Anderson | 319,200 | 319,200 | - | - | - | - | - |
| HG-1147 | Toombs 130 Accel-Decel Lane | 165,974 | 165,974 | - | - | - | - | - |
| HG-1148 | Toombs Five Point Resurfacing | 214,200 | 214,200 | - | - | - | - | - |
| HG-1149 | Toombs Ezra Taylor Rd | 1,140,000 | 1,140,000 | - | - | - | - | - |
| HG-1150 | Lyons South Victory Dr | 200,000 | 200,000 | - | - | - | - | - |
| HG-1151 | Lyons West Oglethorpe Ave | 200,000 | 200,000 | - | - | - | - | - |
| HG-1152 | Lyons North Lanier and North Lexington | 201,316 | 201,316 | - | - | - | - | - |
| HG-1153 | Lyons SR 292 and Oxley Dr | 1,059,000 | 1,059,000 | - | - | - | - | - |
| HG-1154 | Vidalia Adams Street | 1,624,052 | 1,624,052 | - | - | - | - | - |
| HG-1155 | Vidalia Michael Collins Dr | 125,000 | 125,000 | - | - | - | - | - |
| HG-1156 | Vidalia Mose Coleman Rd | 1,136,567 | 1,136,567 | - | - | - | - | - |
| HG-1157 | Vidalia Mose Coleman Rd | 218,029 | 218,029 | - | - | - | - | - |
| HG-1158 | Vidalia Pete Phillips Rd | 891,445 | 891,445 | - | - | - | - | - |
| HG-1159 | Vidalia Airport Rd | 221,010 | 221,010 | - | - | - | - | - |
| HG-1160 | Vidalia Brinson Rd | 62,755 | 62,755 | - | - | - | - | - |
| HG-1161 | Vidalia Lowery Place | 50,120 | 50,120 | - | - | - | - | - |
| HG-1162 | Vidalia Curry St | 64,002 | 64,002 | - | - | - | - | - |
| HG-1163 | Vidalia Truman St | 114,975 | 114,975 | - | - | - | - | - |
| HG-1164 | Vidalia Rudell Rd | 114,975 | 114,975 | - | - | - | - | - |
| HG-1165 | Vidalia Sencro Rd | 157,500 | 157,500 | - | - | - | - | - |
| HG-1167 | Vidalia Upgrade Railroad Crossings (Part) (3 crossings) | 80,000 | 80,000 | - | - | - | - | - |
| HG-1169 | Treutlen Old Dair Rd - Wommack Rd | 157,160 | 157,160 | - | - | - | - | - |
| HG-1170 | Treutlen Miller Pond Rd (Part - 1.96 miles) (From Soperton City Limits to .4 miles beyond John Deere Rd) | 80,000 | 80,000 | - | - | - | - | - |
| HG-1173 | Treutlen Secret Forest Rd | 136,000 | 136,000 | - | - | - | - | - |
| HG-1174 | Treutlen Lonesome Pine Rd | 136,000 | 136,000 | - | - | - | - | - |
| HG-1176 | Treutlen Deer Run Rd (Part - 0.8 miles) (From Oglethorpe Rd to Holton Chapel Rd) | 64,000 | 64,000 | - | - | - | - | - |
| HG-1177 | Treutlen Ochoopee Bend Rd (2.1 miles) (From SR 86 to Ochoopee Bend Rd, Dead End) | 168,000 | 168,000 | - | - | - | - | - |
| HG-1178 | Treutlen Norristown Rd (Part - 0.3 miles) (3 bad spots of 0.1 mile each from Crooked Run Rd. to SR 171/US 221 at County Line) | 24,000 | 24,000 | - | - | - | - | - |
| HG-1180 | Treutlen Holton Chapel Rd (Part - 2.8 miles) (From SR 56 to Ochoopee Bend Circle) | 224,000 | 224,000 | - | - | - | - | - |
| HG-1181 | Treutlen Crooked Run Rd (Part - 1.25 miles, Segment 2) (From begin at Twin Pond Rd and go 1.25 miles) | 100,000 | 100,000 | - | - | - | - | - |
| HG-1182 | Treutlen Tobacco Trail | 112,000 | 112,000 | - | - | - | - | - |
| HG-1186 | Treutlen Rosemont Church Rd (Part - 2.35 miles) (From SR 199 and go 2.35 miles) | 188,000 | 188,000 | - | - | - | - | - |
| HG-1187 | Treutlen Anderson Pond Rd | 312,000 | 312,000 | - | - | - | - | - |
| HG-1189 | Soperton Railroad Avenue Overlay | 21,000 | 21,000 | - | - | - | - | - |
| HG-1191 | Soperton Varnado St | 35,000 | 35,000 | - | - | - | - | - |
| HG-1192 | Soperton Arch St | 35,000 | 35,000 | - | - | - | - | - |
| HG-1193 | Soperton Edwin St | 35,000 | 35,000 | - | - | - | - | - |
| HG-1194 | Soperton Berry St | 35,000 | 35,000 | - | - | - | - | - |
| HG-1195 | Soperton Norman St | 35,000 | 35,000 | - | - | - | - | - |
| HG-1196 | Soperton Ivy Circle | 35,000 | 35,000 | - | - | - | - | - |
| HG-1197 | Soperton Canady Ave | 35,000 | 35,000 | - | - | - | - | - |
| HG-1198 | Soperton Kelly St | 15,400 | 15,400 | - | - | - | - | - |
| HG-1199 | Soperton Maple St | 15,400 | 15,400 | - | - | - | - | - |
| HG-1200 | Soperton Robby Lane | 15,400 | 15,400 | - | - | - | - | - |
| HG-1208 | Soperton Florida Ave | 119,000 | 119,000 | - | - | - | - | - |
| HG-1210 | Soperton Sessions St | 72,800 | 72,800 | - | - | - | - | - |
| HG-1211 | Soperton Roydon Dr | 15,400 | 15,400 | - | - | - | - | - |
| HG-1214 | Soperton Woodland Dr | 91,000 | 91,000 | - | - | - | - | - |
| HG-1216 | Soperton Center Dr | 87,648 | 87,648 | - | - | - | - | - |
| HG-1217 | Soperton Varnado St | 38,552 | 38,552 | - | - | - | - | - |
| HG-1219 | Soperton Clover St | 15,400 | 15,400 | - | - | - | - | - |
| HG-1222 | Soperton Belk St | 91,000 | 91,000 | - | - | - | - | - |
| HG-1223 | Soperton Texas Ave | 15,400 | 15,400 | - | - | - | - | - |
| HG-1224 | Soperton Highland Dr | 87,648 | 87,648 | - | - | - | - | - |
| HG-1225 | Soperton Omega St | 87,648 | 87,648 | - | - | - | - | - |
| HG-1226 | Soperton Pitus Rd | 87,648 | 87,648 | - | - | - | - | - |
| HG-1227 | Soperton Westend Dr | 38,552 | 38,552 | - | - | - | - | - |

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Schedule of Expenditures of Transportation Investment Act Tax Proceeds
Year ended June 30, 2013

| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|----------------|--|----------------------------|---------------------------|-------------|--------------|-------|
| HG-1228 | Soperton Straight St | 38,552 | 38,552 | - | - | - |
| HG-1229 | Soperton Faith Circle | 38,552 | 38,552 | - | - | - |
| HG-1230 | Soperton Alpha Rd | 38,552 | 38,552 | - | - | - |
| HG-1231 | Soperton Florida Ave Ext | 59,670 | 59,670 | - | - | - |
| HG-1232 | Soperton Parkway Dr | 87,648 | 87,648 | - | - | - |
| HG-1234 | WayneReg Reclamation and Widening Broadhurst Rd West | 2,500,000 | 2,500,000 | - | - | - |
| HG-1240 | Wayne Holmesville Rd Construction (from Odum Rd South 2.5 miles) | 828,400 | 828,400 | - | - | - |
| HG-1241 | Wayne Replace Bridge on Holmesville Rd | 600,000 | 600,000 | - | - | - |
| HG-1242 | Wayne US 341 Industrial Pk Rd | 533,000 | 533,000 | - | - | - |
| HG-1243 | Wayne Replace Bridge on Walter Griffiths at Goose Creek | 900,000 | 900,000 | - | - | - |
| HG-1245 | Wayne Widen Ryonier Rd | 1,000,000 | 1,000,000 | - | - | - |
| HG-1246 | Wayne Collins Loop Rd | 409,400 | 409,400 | - | - | - |
| HG-1248 | Wayne Gardi-Broadhurst Rd | 275,000 | 275,000 | - | - | - |
| HG-1251 | Wayne Linden Bluff Rd | 49,529 | 49,529 | - | - | - |
| HG-1252 | Wayne Killingsworth Road | 92,000 | 92,000 | - | - | - |
| HG-1253 | Wayne Holmesville Rd Resurfacing | 330,000 | 330,000 | - | - | - |
| HG-1254 | Wayne Railroad Crossing at Slover Rd | 33,000 | 33,000 | - | - | - |
| HG-1255 | Wayne Railroad Crossing at Louisiana Rd | 33,000 | 33,000 | - | - | - |
| HG-1256 | Wayne Railroad Crossing at Ed Harrell Rd | 103,400 | 103,400 | - | - | - |
| HG-1258 | Wayne Whaley Rd | 900,000 | 900,000 | - | - | - |
| HG-1266 | Jesup West Cherry St | 900,000 | 900,000 | - | - | - |
| HG-1267 | Jesup West Orange St/US 84 Intersection | 52,000 | 52,000 | - | - | - |
| HG-1270 | Jesup New US 301 S Sidewalk | 41,500 | 41,500 | - | - | - |
| HG-1271 | Jesup New East Plum St Sidewalk | 136,000 | 136,000 | - | - | - |
| HG-1274 | Jesup Bay Acres Rd Sidewalk | 148,600 | 148,600 | - | - | - |
| HG-1276 | Jesup Eleventh St | 16,400 | 16,400 | - | - | - |
| HG-1278 | Jesup Hunter St | 60,000 | 60,000 | - | - | - |
| HG-1279 | Jesup Robert Hunter Circle | 239,250 | 239,250 | - | - | - |
| HG-1280 | Jesup West Orange St Mill/Resurface | 59,250 | 59,250 | - | - | - |
| HG-1281 | Jesup Cedar St | 900,000 | 900,000 | - | - | - |
| HG-1282 | Jesup South Macon St | 154,200 | 154,200 | - | - | - |
| HG-1283 | Jesup East Plum St | 900,000 | 900,000 | - | - | - |
| HG-1284 | Jesup West Pine St | 95,200 | 95,200 | - | - | - |
| HG-1285 | Odum North Church St | 15,400 | 15,400 | - | - | - |
| HG-1286 | Odum Ivey St | 74,082 | 74,082 | - | - | - |
| HG-1290 | Odum Tillman St - (Part) (Main St. to Roberson Rd.) | 17,920 | 17,920 | - | - | - |
| HG-1291 | Odum Tillman St - Railroad to Hires | 562,500 | 562,500 | - | - | - |
| HG-1292 | Wheeler Alligator Creek Bridge | 376,000 | 376,000 | - | - | - |
| HG-1294 | Wheeler Snowhill Baptist Church Rd - CR 178 (Part - 4.7 miles) (Begin at CR 40 and end at SR 46) | 277,500 | 277,500 | - | - | - |
| HG-1295 | Wheeler Mt Olivet Church Rd Bridge | 200,000 | 200,000 | - | - | - |
| HG-1296 | Wheeler Ochwalkee Creek Bridge | 154,000 | 154,000 | - | - | - |
| HG-1297 | Alamo Broad St | 316,800 | 316,800 | - | - | - |
| | Alamo Lucille Ave Sidewalk | - | - | - | - | - |

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
(A Component Unit of the State of Georgia)
Schedule of Expenditures of Transportation Investment Act Tax Proceeds
Year ended June 30, 2013

| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|----------------|--|----------------------------|---------------------------|-------------|--------------|-------|
| HG-1298 | Alamo Railroad St | 84,000 | 84,000 | - | - | - |
| HG-1299 | Alamo Kent St | 28,000 | 28,000 | - | - | - |
| HG-1300 | Alamo Second St | 56,000 | 56,000 | - | - | - |
| HG-1301 | Alamo West Railroad | 56,000 | 56,000 | - | - | - |
| HG-1302 | Alamo Snowhill Rd | 14,000 | 14,000 | - | - | - |
| HG-1303 | Glenwood SW Third Ave | 56,000 | 56,000 | - | - | - |
| HG-1304 | Glenwood N 5th St | 63,000 | 63,000 | - | - | - |
| HG-1305 | Glenwood West 6th and 5th Ave | 70,000 | 70,000 | - | - | - |
| HG-1306 | Glenwood West 4th Ave and West 1st Ave (Part) (Only West 4th Ave) | 35,000 | 35,000 | - | - | - |
| HG-1308 | Glenwood S 4th St and N 4th St | 29,638 | 29,638 | - | - | - |
| HG-1310 | Glenwood N First St | 72,000 | 72,000 | - | - | - |
| HG-1312 | Glenwood N 5th St | 70,000 | 70,000 | - | - | - |
| HG-1314 | Wilcox Troutman Rd | 32,216 | 32,216 | - | - | - |
| HG-1315 | Wilcox Thistle Rd | 150,000 | 150,000 | - | - | - |
| HG-1320 | Wilcox Lebanon Rd | 154,000 | 154,000 | - | - | - |
| HG-1321 | Wilcox Statham Shoals Rd | 390,000 | 390,000 | - | - | - |
| HG-1322 | Wilcox Walker Rd | 450,000 | 450,000 | - | - | - |
| HG-1326(A) | Wilcox Mount Olive Rd | 177,216 | 177,216 | - | - | - |
| HG-1326(B) | Abbeville College St | 6,841 | 6,841 | - | - | - |
| HG-1327 | Abbeville Bowen St | 29,830 | 29,830 | - | - | - |
| HG-1328 | Abbeville Simon Keen Rd | 59,527 | 59,527 | - | - | - |
| HG-1329 | Abbeville Wilson Rd | 50,856 | 50,856 | - | - | - |
| HG-1330 | Abbeville W Ocmulgee St | 9,148 | 9,148 | - | - | - |
| HG-1331 | Abbeville Isabella St | 20,947 | 20,947 | - | - | - |
| HG-1332 | Abbeville East Park Ave | 12,913 | 12,913 | - | - | - |
| HG-1333 | Abbeville West Park Ave | 7,822 | 7,822 | - | - | - |
| HG-1334 | Abbeville Depot St | 43,591 | 43,591 | - | - | - |
| HG-1335 | Abbeville College St Seg 2 | 59,792 | 59,792 | - | - | - |
| HG-1336 | Abbeville East Monroe | 11,826 | 11,826 | - | - | - |
| HG-1337 | Abbeville Palm Dr | 70,511 | 70,511 | - | - | - |
| HG-1338 | Abbeville West Neopolis | 36,061 | 36,061 | - | - | - |
| HG-1339 | Abbeville West Monroe | 32,945 | 32,945 | - | - | - |
| HG-1340 | Abbeville Church St | 11,455 | 11,455 | - | - | - |
| HG-1341 | Abbeville Bell St | 43,193 | 43,193 | - | - | - |
| HG-1342 | Abbeville Riverside Dr | 15,485 | 15,485 | - | - | - |
| HG-1343 | Abbeville Barnes St | 26,886 | 26,886 | - | - | - |
| HG-1344 | Abbeville Burkett St | 11,402 | 11,402 | - | - | - |
| HG-1345 | Abbeville Reid St | 30,652 | 30,652 | - | - | - |
| HG-1346 | Abbeville W Neapolis St | 39,110 | 39,110 | - | - | - |
| HG-1347 | Abbeville Sibbie Rd | 13,098 | 13,098 | - | - | - |
| HG-1348 | Abbeville E Neapolis St | 39,879 | 39,879 | - | - | - |
| HG-1352 | Rochelle Bessie Ave | 110,000 | 110,000 | - | - | - |
| HG-1353 | Rochelle Ruben St | 70,000 | 70,000 | - | - | - |
| HG-1354 | Rochelle Jessie St | 110,000 | 110,000 | - | - | - |
| HG-1356 | Rochelle Ginhouse St | 110,000 | 110,000 | - | - | - |
| HG-1357 | Rochelle Pine St | 35,000 | 35,000 | - | - | - |
| HG-1358 | Rochelle Mill St | 35,000 | 35,000 | - | - | - |
| HG-1370 | Hamilton-Tarrytown Road (resurfacing) - Part (Begin at SR 15/29 and go .315 miles) | 44,100 | 44,100 | - | - | - |
| RC09-000003 | Bridge Replacement of SR 4/US 1 over Altamaha River and Overflow, and Williams Creek | 4,969,781 | 4,969,781 | - | - | - |
| RC09-000013 | SR 341/Northwest Eastman Bypass from SR 27/US 341 Northeast to SR 87/US 23 | 1,703,125 | 1,703,125 | - | - | - |
| RC09-000014 | SR 87/US 23 Widening from CR 8/Log Cabin Rd to South of SR 257 | 6,756,751 | 6,756,751 | - | - | - |
| RC09-000015 | CR 454/CR 225/Cartee Lee Rd/Salem Ch Rd/Lake Ch Rd - Swainsboro to Metter | 6,429,877 | 6,429,877 | - | - | - |
| RC09-000027 | Replace Bridge over Canoochee River on Daisy Nevils Highway | 1,745,000 | 1,745,000 | - | - | - |
| RC09-000030 | Bridge Replacement at SR 135 over Altamaha River | 1,740,833 | 1,740,833 | - | - | - |
| RC09-000039 | Hillcrest Parkway from CR493/Industrial Blvd. to SR31/US 441 | 17,483,395 | 17,483,395 | - | - | - |
| RC09-000041 | Oconee River Bridge Project | 7,541,601 | 7,541,601 | - | - | - |
| RC09-000062 | SR 23, 57 Passing Lanes Glennville to Reidsville | 10,900,000 | 10,900,000 | - | - | - |
| RC09-000077 | Widening of U.S. 1/SR 4 from North of Williams Creek (near Appling line) to Green Oak Road | 58,676,371 | 58,676,371 | - | - | - |
| | | | | | 574 | 574 |

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
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 Schedule of Expenditures of Transportation Investment Act Tax Proceeds
 Year ended June 30, 2013

| Project Number | Project Title | Original Estimated Cost | Current Estimated Cost | Prior Years | Current Year | Total |
|----------------|---|-------------------------|-------------------------|-------------|----------------------|----------------------|
| RC09-000089 | SR 169 Railroad Overpass | 13,978,470 | 13,978,470 | - | - | - |
| RC09-000090 | SR 169 widening from Sunset Blvd. to NS Railroad Overpass in Jesup | 2,978,086 | 2,978,086 | - | - | - |
| RC09-000103 | Program/ Administration | 5,000,000 | 5,000,000 | - | 65,503 | 65,503 |
| | Total Construction and Administrative Expenditures for Department of Transportation - Region 9 | 255,297,790 | 255,297,790 | - | 66,076 | 66,076 |
| | Citizen Review Panel Per Diem and Expenses | - | - | - | 517 | 517 |
| | Total Expenditures of Transportation Investment Act - Tax Proceeds - Region 9 | 255,297,790 | 255,297,790 | - | 3,499,827 | 3,499,827 |
| | Transportation Investment Act Operational Expenditures Funded from Investment Earnings | - | - | - | 43,566 | 43,566 |
| | Total Expenditures of Transportation Investment Act - Region 9 | \$ 255,297,790 | \$ 255,297,790 | \$ - | \$ 3,543,393 | \$ 3,543,393 |
| | Total Expenditures of Transportation Investment Act | \$ 1,205,514,499 | \$ 1,205,514,499 | \$ - | \$ 18,363,622 | \$ 18,363,622 |
| | Reconciliation to the GSFIC Financial Statements | | | | | |
| | Amount reported as expenditures in the TIA Special Revenue Fund | | | | \$ 2,114,841 | |
| | Total distributions to local governments which are fiduciary activity in the GSFIC Agency Fund | | | | <u>16,248,781</u> | |
| | | | | | <u>\$ 18,363,622</u> | |