GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

(A Component Unit of the State of Georgia)

Financial Statements and Supplementary Information

June 30, 2014

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

FINANCIAL REPORT
JUNE 30, 2014

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MAULDIN & JENKINS

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, 2014, 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.

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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, 2014, and the respective changes in financial position thereof and the budgetary comparison for the General Fund and the Transportation Investment Act 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 17, 2014 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 17, 2014

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, 2014.

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 11-15 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 16 of this report.

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 17-36 of this report.

Government-wide Financial Analysis

Summary of the Commission's Net Position
June 30, 2014 and 2013

	Governmental activities	
	2014	**2013**
Assets:		
Current and other assets	$ 1,609,503,913	$ 1,468,543,107
Capital assets	27,637,217	21,420,698
Total assets	1,637,141,130	1,489,963,805
Liabilities:		
Long-term liabilities	6,742,471	6,957,108
Other liabilities	68,854,318	56,414,326
Total liabilities	75,596,789	63,371,434
Net position:		
Net investment in capital assets	26,696,847	20,337,997
Restricted	1,534,847,494	1,406,254,374
Unrestricted	-	-
Total net position	$ 1,561,544,341	$ 1,426,592,371

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, 2014 was $1.56 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 $1.37 billion. Included in the "Restricted for Construction for other State departments" is $364 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 $1.00 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 increased by $141 million due primarily to bond proceeds and cash supplements received from the State of Georgia for $941 million and $8.7 million in investment income, offset by construction being completed in the amount of $825 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 construction of parking deck owned by the Commission and placed in service in 2014. The increase in current assets coupled with an increase in capital assets, offset by increases in accounts and retainage payable caused a net increase in net position of $135 million.

Summary of Changes in the Commission's Net Position
Years ended June 30, 2014 and 2013

	Governmental Activities 2014	Governmental Activities 2013
Revenues:		
Program revenues:		
Capital grants and contributions	$ 880,250,781	$ 897,094,530
Build America Bonds Subsidy payment	18,283,027	17,554,734
General revenues:		
Intergovernmental revenue	60,692,718	126,246,123
Transportation Investment Act tax	100,919,919	48,746,343
Unrestricted investment earnings	8,699,750	2,676,422
Reduction in arbitrage rebate estimate	42,919	3,976,463
Other Revenue	2,812,882	2,293,199
Total revenues	1,071,701,996	1,098,587,814
Expenses:		
Board of Education	252,442,404	164,582,126
Board of Regents	139,640,007	432,969,030
Department of Agriculture	1,227,420	2,682,248
Department of Behavioral Health and Developmental Disabilities	4,679,971	7,459,352
Department of Community Affairs	701,912	34,550
Department of Community Health	134,957	209,980
Department of Corrections	36,987,824	25,334,954
Department of Defense	3,300,480	2,918,163
Department of Driver Services	259,945	—
Department of Economic Development	—	1,081,546
Department of Juvenile Justice	9,739,855	16,040,210
Department of Labor	—	2,174,215
Department of Natural Resources	30,259,455	20,625,738
Department of Public Health	1,267,959	741,096
Department of Public Safety	5,531,200	6,405,164
Department of Revenue	826,473	888,684
Department of Transportation	96,456,669	58,014,523
Department of Veteran Services	311,805	295,502
Georgia Agricultural Exposition Authority	17,954,999	—
Georgia Aviation Authority	—	87,815
Georgia Building Authority	16,495,499	2,382,967
Georgia Bureau of Investigation	3,677,694	2,136,090
Georgia Environmental Finance Authority	24,708,838	70,850,000
Georgia Forestry Commission	3,619,565	8,525,549
Georgia Ports Authority	820,000	15,530,950
Georgia Public Broadcasting	4,095,120	1,179,238
Georgia Public Libraries	7,703,235	—
Georgia Public Safety Training Center	2,777,449	1,258,400
Georgia Research Alliance	9,136,561	—
Georgia World Congress Center	16,927,864	—
Jekyll Island Authority	129,098	1,305,595
Soil and Water Conservation Commission	6,718,519	—
State Accounting Office	928,714	222,146
State Board of Pardons and Parole	767,484	—
Technical College System of Georgia	139,612,141	101,624,082
General administration	15,493,557	14,415,398
Intergovernmental expenses to the State of Georgia for:		
Purchase of state general obligation bonds	1,055,887	1,972,385
State bond issuance expenses	1,439,791	1,585,037
Build America Bonds Subsidy Payment to OST	18,260,833	17,683,460
Funds sent to Escrow Deposit Agent for refunding of GO Bonds	60,230,125	133,617,168
Arbitrage rebate expenses	—	3,726,391
Unspent cash appropriations returned to agencies	428,717	662,216
Total expenses	936,750,026	1,121,221,968
Change in net position	134,951,970	(22,634,154)
Net position, beginning of year	1,426,592,371	1,449,226,525
Net position, end of year	$ 1,561,544,341	$ 1,426,592,371

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 $880 million during fiscal year 2014, as compared to $897 million in fiscal year 2013.
- 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 $18.3 million in 2014, as compared to $17.6 million in 2013. 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 $60.7 million in 2014, as compared to $126.2 million in 2013. This decrease was due to a decrease in the issuance premium on the State's bonds, which was used to prepay State General Obligation Bonds.
- Unrestricted investment earnings increased $6.0 million from the prior year due to the weighted average yield of the portfolios for the fiscal year increasing from 0.0218 to 0.0478.
- 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 and increased in 2014 due to a full year of collection.

Expenses by the Commission include $825 million in construction costs incurred for completed projects which were transferred to the using department or agency within the State during fiscal year 2014. In the prior year $946 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 $41 thousand. Administrative expenditures for the General Fund for the current year were $14.3 million, which were comparable to the $14.4 million in 2013. These expenditures include personal services costs, contractor fees, and other administrative costs of operations.

The Capital Projects Fund had a decrease in fund balance from the prior year of $42 million. Expenditures by the Capital Projects Fund for capital construction costs for other departments or agencies of the State totaled $916 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 $745 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.

Budgetary Highlights

The Commission adopts an annual operating budget each fiscal year for the Commission's administrative operations in the General Fund. The fiscal year 2014 adopted budget of $16.8 million was not amended during the fiscal year.

Administrative expenditures for fiscal year 2014 compared to budget was a favorable variance of $2.1 million. The budget is distributed based on five program budgets. The larger programs, Project Management and Administration, ended with positive variances of $721 thousand and $564 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, 2014

Assets	Governmental Activities
Cash	$ 186,859
Cash held by Office of State Treasurer for investment settlements	650,418,977
Intergovernmental receivables	8,596,528
Investments	586,515,010
Construction in progress – held for other State departments	363,786,539
Capital assets, non-depreciable	150,105
Capital assets, net of accumulated depreciation	27,487,112
Total assets	1,637,141,130
Liabilities	
Outstanding checks for which investments will be transferred upon check clearance	388,621
Accounts payable	43,024,706
Accrued liabilities	5,423
Retainage payable	25,435,568
Long-term liabilities:	
Due within one year	4,762,304
Due in more than one year	1,980,167
Total liabilities	75,596,789
Net Position	
Net investment in capital assets	26,696,847
Restricted for:	
Construction for other State departments	1,368,219,190
Construction with Build America Bonds Interest	6,374
Interest subsidy payment	1,373,083
GSFIC administration	31,258,035
Transportation Investment Act program	133,990,812
Total net position	$ 1,561,544,341

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, 2014

Functions/Programs	Expenses	Program revenue: Capital grants and contributions	Net (expense) revenue and changes in net position: Total governmental activities
Governmental activities:			
Board of Education	$ 252,442,404	$ 228,904,437	$ (23,537,967)
Board of Regents	139,640,007	279,074,978	139,434,971
Department of Agriculture	1,227,420	1,070,350	(157,070)
Department of Behavioral Health and Developmental Disabilities	4,679,971	13,913	(4,666,058)
Department of Community Affairs	701,912	4,636,900	3,934,988
Department of Community Health	134,957	—	(134,957)
Department of Corrections	36,987,824	18,552,369	(18,435,455)
Department of Defense	3,300,480	3,272,329	(28,151)
Department of Driver Services	259,945	1,875	(258,070)
Department of Human Services	—	31,083	31,083
Department of Juvenile Justice	9,739,855	14,082,287	4,342,432
Department of Natural Resources	30,259,455	26,521,974	(3,737,481)
Department of Public Health	1,267,959	198,891	(1,069,068)
Department of Public Safety	5,531,200	6,679,664	1,148,464
Department of Revenue	826,473	4,989,470	4,162,997
Department of Transportation	96,456,669	18,674,198	(77,782,471)
Department of Veteran Services	311,805	531,492	219,687
Georgia Agricultural Exposition Authority	17,954,999	—	(17,954,999)
Georgia Building Authority	16,495,499	27,365,404	10,869,905
Georgia Bureau of Investigation	3,677,694	1,602,387	(2,075,307)
Georgia Environmental Finance Authority	24,708,838	24,503,628	(205,210)
Georgia Forestry Commission	3,619,565	4,852,435	1,232,870
Georgia Ports Authority	820,000	50,000,000	49,180,000
Georgia Public Libraries	7,703,235	8,539,404	836,169
Georgia Public Safety Training Center	2,777,449	4,112,355	1,334,906
Georgia Public Telecommunication Commission	4,095,120	3,736,000	(359,120)
Georgia Research Alliance	9,136,561	12,589,700	3,453,139
Georgia Vocational Rehabilitation Agency	—	770,854	770,854
Georgia World Congress Center	16,927,864	29,923,350	12,995,486
Jekyll Island Authority	129,098	11,880,000	11,750,902
Soil and Water Conservation Commission	6,718,519	59,101	(6,659,418)
State Accounting Office	928,714	—	(928,714)
State Board of Pardons and Parole	767,484	775,292	7,808
Technical College System of Georgia	139,612,141	92,304,661	(47,307,480)
General Administration	15,487,137	—	(15,487,137)
Debt service:			
Interest expense	6,420	—	(6,420)
Intergovernmental expenses to the State of Georgia for:			
Purchase of State general obligation bonds	1,055,887	—	(1,055,887)
State bond issuance expenses	1,439,791	—	(1,439,791)
Build America Bonds subsidy payment to the Office of State Treasurer	18,260,833	18,283,027	22,194
Escrow deposit to refund State general obligation bonds	60,230,125	—	(60,230,125)
Unspent cash appropriations returned to agencies	428,717	—	(428,717)
Total governmental activities	$ 936,750,026	$ 898,533,808	(38,216,218)
General revenues:			
Intergovernmental revenue			60,692,718
Transportation Investment Act tax			100,919,919
Unrestricted investment earnings			8,699,750
Reduction in arbitrage rebate estimates			42,919
Other revenue			2,812,882
Total general revenues			173,168,188
Changes in net position			134,951,970
Net position – beginning			1,426,592,371
Net position – ending			$ 1,561,544,341

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, 2014

Assets	General Fund	Capital Projects Fund	Transportation Investment Act Fund	Total Governmental Funds
Cash	$ 43,190	$ 113,669	$ 30,000	$ 186,859
Cash held by Office of State Treasurer for investment settlements	—	589,905,524	60,513,453	650,418,977
Investments	—	519,771,327	66,743,683	586,515,010
Intergovernmental receivables	156,120	—	8,440,408	8,596,528
Total assets	$ 199,310	$ 1,109,790,520	$ 135,727,544	$ 1,245,717,374
Liabilities and Fund Balances				
Outstanding checks for which investments will be transferred upon check clearance	$ —	$ 388,621	$ —	$ 388,621
Accounts payable	157,045	41,130,929	1,736,732	43,024,706
Accrued liabilities	5,423	—	—	5,423
Retainage payable	—	25,435,568	—	25,435,568
Total liabilities	162,468	66,955,118	1,736,732	68,854,318
Fund balances				
Restricted for:				
Construction for other state agencies	—	1,004,432,651	—	1,004,432,651
Construction with Build America Bonds Interest	—	6,374	—	6,374
Interest subsidy payment	—	1,373,083	—	1,373,083
GSFIC administration	36,842	37,023,294	—	37,060,136
Transportation Investment Act Program	—	—	133,990,812	133,990,812
Total fund balances	36,842	1,042,835,402	133,990,812	1,176,863,056
Total liabilities and fund balances	$ 199,310	$ 1,109,790,520	$ 135,727,544	
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				363,786,539
Capital assets				29,147,608
Less accumulated depreciation				(1,510,391)
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				(940,370)
Due to the State for arbitrage rebate liability				(4,833,762)
Accrued vacation				(968,339)
Net position of governmental activities				$ 1,561,544,341

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, 2014

	General Fund	Capital Projects Fund	Transportation Investment Act Fund	Total Governmental Funds
Revenues:				
Intergovernmental revenue from bond proceeds and premiums	$ —	$ 919,661,518	$ —	$ 919,661,518
Intergovernmental revenue from appropriations and cash supplements to projects	—	20,634,165	—	20,634,165
Intergovernmental revenue from interest subsidy	—	18,283,027	—	18,283,027
Transportation Investment Act tax	—	—	100,919,919	100,919,919
Investment income	—	8,528,107	171,643	8,699,750
Other revenue	1,162,612	1,650,270	—	2,812,882
Total revenues	1,162,612	968,757,087	101,091,562	1,071,011,261
Expenditures:				
Cost of construction and equipment:				
Board of Education	—	240,840,945	—	240,840,945
Board of Regents	—	324,416,478	—	324,416,478
Department of Agriculture	—	9,581,012	—	9,581,012
Department of Behavioral Health and Developmental Disabilities	—	6,303,588	—	6,303,588
Department of Community Affairs	—	749,224	—	749,224
Department of Community Health	—	79,410	—	79,410
Department of Corrections	—	31,108,609	—	31,108,609
Department of Defense	—	3,301,667	—	3,301,667
Department of Juvenile Justice	—	11,611,848	—	11,611,848
Department of Natural Resources	—	29,898,420	—	29,898,420
Department of Public Health	—	1,107,115	—	1,107,115
Department of Public Safety	—	5,974,999	—	5,974,999
Department of Revenue	—	1,099,223	—	1,099,223
Department of Transportation	—	75,013,771	13,627,320	88,641,091
Department of Veteran Services	—	334,989	—	334,989
Georgia Agricultural Exposition Authority	—	236,645	—	236,645
Georgia Building Authority	—	4,061,480	—	4,061,480
Georgia Bureau of Investigation	—	1,500,830	—	1,500,830
Georgia Environmental Finance Authority	—	24,250,000	—	24,250,000
Georgia Forestry Commission	—	3,539,230	—	3,539,230
Georgia Ports Authority	—	820,000	—	820,000
Georgia Public Broadcasting	—	3,872,393	—	3,872,393
Georgia Public Libraries	—	7,819,721	—	7,819,721
Georgia Public Safety Training Center	—	3,223,228	—	3,223,228
Georgia Research Alliance	—	8,320,132	—	8,320,132
Georgia State Financing and Investment Commission	—	5,423,332	—	5,423,332
Georgia Vocational Rehabilitation Agency	—	27,000	—	27,000
Georgia World Congress Center	—	28,837,701	—	28,837,701
Jekyll Island Authority	—	129,098	—	129,098
Soil and Water Conservation Commission	—	2,530,614	—	2,530,614
State Accounting Office	—	966,900	—	966,900
State Board of Pardons and Parole	—	767,484	—	767,484
Technical College System of Georgia	—	78,013,798	—	78,013,798
Total cost of construction and equipment	—	915,760,884	13,627,320	929,388,204

(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, 2014

	General Fund	Capital Projects Fund	Transportation Investment Act Fund	Total Governmental Funds
General administration expenditures	$ 14,265,345	$ —	$ 113,643	$ 14,378,988
Capital outlay	289,323	—	—	289,323
Debt service:				
Principal on capital lease agreement	142,331	—	—	142,331
Interest on capital lease agreement	6,420	—	—	6,420
Intergovernmental expenditures to the State of Georgia for:				
Purchase of State general obligation bonds	—	1,055,887	—	1,055,887
State bond issuance expenditures	—	1,439,791	—	1,439,791
Build America Bonds Interest Subsidy Payment to the Office of State Treasurer	—	18,260,833	—	18,260,833
Escrow deposit to refund State general obligation bonds	—	60,230,125	—	60,230,125
Unspent cash appropriations returned to agencies	—	428,717	—	428,717
Total expenditures	14,703,419	997,176,237	13,740,963	1,025,620,619
(Deficiency) excess of revenues (under) over expenditures	(13,540,807)	(28,419,150)	87,350,599	45,390,642
Other financing sources (uses):				
Transfers in	13,500,000	—	—	13,500,000
Transfers out	—	(13,500,000)	—	(13,500,000)
Total other financing sources (uses)	13,500,000	(13,500,000)	—	—
Net change in fund balances	(40,807)	(41,919,150)	87,350,599	45,390,642
Fund balances, beginning of year	77,649	1,084,754,552	46,640,213	1,131,472,414
Fund balances, end of year	$ 36,842	$ 1,042,835,402	$ 133,990,812	$ 1,176,863,056

Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances – governmental funds	$ 45,390,642
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	6,706,239
Depreciation expense	(1,137,536)
Accrual of disbursements for construction in progress – held for other State departments	908,409,420
Transfer of completed capital assets to the State of Georgia	(825,279,248)
Governmental funds do not report the acquisition of capital assets acquired through donations or capital contributions. However, in the statement of activities, the costs of those assets are reported.	
Assets acquired through donation or capital contributions - current year	647,816
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 repayment of the principal of leases.	142,331
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	42,919
Accrued vacation	29,387
Change in net position of governmental activities	$ 134,951,970

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, 2014

	General Fund			
	Budgeted amounts			Variance with final budget positive
	Original	Final	Actual	(negative)
Expenditures:				
Financing and Investment	$ 1,773,696	$ 1,773,696	$ 1,149,507	$ 624,189
Administration	4,905,510	4,905,510	4,341,495	564,015
Project Management	8,602,370	8,602,370	7,881,259	721,111
Contracts	847,919	847,919	690,567	157,352
ADA Coordinator	639,465	639,465	618,402	21,063
Total expenditures	16,768,960	16,768,960	14,681,230	2,087,730
Transfers from other funds for payment of operating expenditures	16,768,960	16,768,960	13,500,000	(3,268,960)
Miscellaneous revenue	—	—	1,162,612	1,162,612
Excess (deficiency) of revenue over expenditures	$ —	$ —	(18,618)	$ (18,618)
Reconciliation to GAAP Basis:				
To record effect of net change in unrecorded liabilities			(22,189)	
Net changes in fund balance GAAP Basis			$ (40,807)	

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, 2014

	Transportation Investment Act Fund			
	Budgeted amounts			Variance with final budget positive
	Original	Final	Actual	(negative)
Expenditures:				
Citizens Review Panel				
Per Diem	$ 17,250	$ 17,250	$ 1,278	$ 15,972
Travel	4,500	4,500	938	3,562
Management Fee	117,000	117,000	54,000	63,000
Auditing Services	21,500	21,500	21,500	—
Fees	12,000	12,000	—	12,000
Computer Services	21,000	21,000	9,563	11,437
Forecasting Services	26,500	26,500	26,364	136
Total expenditures	219,750	219,750	113,643	106,107
Transportation Investment Act tax	116,960,816	116,960,816	100,919,919	(16,040,897)
Investment income	—	—	171,643	171,643
Excess (deficiency) of revenue over expenditures	$ 116,741,066	$ 116,741,066	100,977,919	$ (15,763,147)
Reconciliation to GAAP Basis:				
To record annual construction expenditures which are not budgeted by the Commission annually, but are budgeted on a project basis			(13,627,320)	
Net changes in fund balance GAAP Basis			$ 87,350,599	

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, 2014

Assets	Agency Fund
Intergovernmental receivables	$ 2,813,469
Total assets	$ 2,813,469
Liabilities	
Due to others	$ 2,813,469
Total liabilities	$ 2,813,469

See accompanying 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.

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.

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.

Transportation Investment Act Fund:

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

Additionally, the Commission reports the following fund type:

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.

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). Also, the expenditures for construction in the Transportation Investment Act Fund are not budgeted annually, but are budgeted on a project basis. 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.

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, a parking deck, 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 from outside sources are recorded at their estimated fair value at the date of donation. Capital assets donated by other state agencies are recorded at the transferring agency's net book value at the time of the transfer. 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:

Asset	Years
Building and improvements	20
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.

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."

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, also through a board resolution.

- **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.

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, 2014, the State sold the following general obligation bonds, from which it gave proceeds to the Commission:

Bond series	Face amount
2013D	$ 427,385,000
2013E	163,220,000
2013F	94,350,000
2013H	172,715,000
Good faith received for 2014A/B/C/D	9,778,300
Less: Good faith received in the prior year	(6,849,550)
Bond premiums and accrued interest received	59,062,768
Total intergovernmental revenue received from bond proceeds	$ 919,661,518

NOTE 3. DEPOSITS AND INVESTMENTS

Demand deposit cash accounts for the Commission have a book value of $186,859. Investments, with a carrying value of $1,236,933,987, 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 $650,418,977, held for investment settlements. The portfolios are reported in the financial statements as follows:

NOTE 3. DEPOSITS AND INVESTMENTS (Continued)

Account		Balance
Cash held by OST for investment settlements	$	650,418,977
Investments		586,515,010
Total	$	1,236,933,987

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, 2014, the Commission had the following investments:

Investment	Duration		Fair Value
U.S. Government Agency Obligations	0.88 years	$	556,541,950
U.S. Government Treasuries	1.02 years		29,973,060
Total		$	586,515,010

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, 2014 was as follows:

Asset category	Balance June 30, 2013	Additions	Reductions	Balance June 30, 2014
Non-Depreciable				
Construction in Progress	$ 19,917,197	$ 5,423,332	$ 25,190,424	$ 150,105
Depreciable				
Cost:				
Buildings and improvements	—	26,831,824	—	26,831,824
Software	1,597,675	289,323	—	1,886,998
Equipment	278,681	—	—	278,681
Accumulated depreciation:				
Buildings and improvements	—	918,248	—	918,248
Software	159,767	191,914	—	351,681
Equipment	213,088	27,374	—	240,462
Total net capital assets	$ 21,420,698	$ 31,406,943	$ 25,190,424	$ 27,637,217

Depreciation expense of $1,137,536 was charged to the general administration function.

NOTE 5. LONG-TERM LIABILITIES

The Commission's long-term liability activity for the year ended June 30, 2014, was as follows:

Liabilities	Balance June 30, 2013	Additions	Reductions	Balance June 30, 2014	Amount due within one year
Due to the State for					
Arbitrage rebate liability	$ 4,876,681	$ 29,496	$ 72,415	$ 4,833,762	$ 3,833,044
Capital lease obligation	1,082,701	—	142,331	940,370	140,275
Accrued vacation	997,726	783,542	812,929	968,339	788,985
Total	$ 6,957,108	$ 813,038	$ 1,027,675	$ 6,742,471	$ 4,762,304

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

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, 2014, the Capital Projects Fund transferred $13,500,000 to the General Fund.

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 are issued and publically available on the internet or 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 Plan (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 of Trustees 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.

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.

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 2014 were based on the June 30, 2011 actuarial valuation as follows:

Old Plan *	18.46%
New Plan	18.46%
GSEPS	15.18%

* 13.71% 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 $1,314,046, $1,074,272, and $824,913, and were charged to the General Fund during the years ended June 30, 2014, 2013, and 2012, 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, 2014, 2013, and 2012.

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%

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 2014, the Commission employer and employee GSEPS contributions were $20,180 and $ 50,769, 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.

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 and is reported by the State as an employee benefit trust fund.

The State OPEB Fund 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.

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, 2014, were as follows:

June 2013	25.366% of covered payroll for July 2013 coverage
July 2013 – June 2014	30.781% of covered payroll for August 2013-July 2014 coverage

No additional contribution was required by the Board for fiscal year 2014 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, 2014, was $2,234,059, which equaled the required contribution as described above for fiscal year 2014. The Commission's contribution to the health insurance plans for the fiscal years ended June 30, 2013 and 2012 were $2,219,767 and $2,242,488, respectively, which equaled the required contributions as described above for fiscal years 2013 and 2012.

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.

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, 2014, 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 0.25% of payroll for fiscal year 2014 based on the actuarial valuation as of June 30, 2011. 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, 2014.

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, 2014, the undisbursed balance remaining on these agreements approximated $1,150,543,519.

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, 2014.

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, 2014.

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, 2014, 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 17, 2014.

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Atlanta, Georgia
September 17, 2014

SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2014

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, 2014 due to the Georgia State Financing and Investment Commission not receiving any federal awards for the year then ended June 30, 2014.

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, 2014

Personal services	$	11,440,027
Regular operating expenditures		636,350
Computer charges		722,432
Real estate rents		1,013,404
Telecommunications		51,929
Contracts		401,203
Contracts - payment on capital lease		148,751
Total	$	14,414,096

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, 2014

Schedule 2

Central Savannah River Area - Region 7

Title	Prior Years	Current Year	Total
Total Distribution to Local Governments in Region 7	$ 7,315,340	$ 15,481,368	$ 22,796,708

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	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	-	308	308
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	-	424,067	424,067
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	-	452	452
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 CR 571/Wrightsboro Road to I-20	26,198,019	26,198,019	-	47,956	47,956
RC07-000032	Wrightsboro Road Improvements from SR 388/Lewiston Road to SR 223/Robinson Avenue	3,000,000	3,000,000	-	22,669	22,669
RC07-000038	Gettis Street Improvement Project	792,000	792,000	500	21,044	21,544
RC07-000039	Hwy 22 West Improvement Project	154,688	154,688	-	59	59
RC07-000044	Convert Hoyt Braswell Road to Truck Route	4,341,344	4,341,344	-	48,404	48,404
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	81,277	82,480
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	479,429	1,000,000
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	-	1,516	1,516
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	-	1,111	1,111
RC07-000105	Bath Edie Road and Highway 88 Intersection Improvements	415,000	415,000	-	157	157
RC07-000106	Berkman Road over Raes Creek (Bridge Replacement)	3,707,973	3,707,973	-	3,434	3,434
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	-	868	868
RC07-000111	Broad Street over the Augusta Canal (Bridge Repair & Restoration)	1,320,929	1,320,929	-	1,010	1,010
RC07-000112	Brothersville Road and Highway 88 Intersection Improvements	415,000	415,000	-	277	277
RC07-000113	Calhoun Expressway Repair and Reconstruction	8,505,470	8,505,470	-	3,646	3,646
RC07-000114	Daniel Field Airport -App. #1: New Hangar Doors for both Bulk Hangar and Maintenance Hangars	1,000,000	1,000,000	-	508	508
RC07-000116	Gordon Highway and Deans Bridge Road Intersection Improvements	1,065,000	1,065,000	-	404	404
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	-	103	103
RC07-000120	Improvements to SR 104 / Riverwatch Parkway Median Barrier – Jones Street to I-20	8,600,000	8,600,000	-	3,259	3,259
RC07-000121	Intelligent Transportation System Master Plan Implementation-Richmond County	4,550,000	4,550,000	-	1,724	1,724
RC07-000123	Jackson Road Resurfacing from Walton Way to Wrightsboro Road	323,993	323,993	-	242	242
RC07-000126	Marks Church Road Widening From Wrightsboro Road to Wheeler Road	7,849,390	7,849,390	-	5,581	5,581
RC07-000127	Milledgeville Road Bridge Maintenance at Rocky Creek	83,842	83,842	-	32	32
RC07-000129	North Leg Road Improvements (Sibley Road to Wrightsboro Road)	3,832,757	3,832,757	-	1,453	1,453
RC07-000130	Old Waynesboro Road over Spirit Creek (Bridge Replacement)	3,138,288	3,138,288	-	1,189	1,189
RC07-000134	Pleasant Home Road (Riverwatch Parkway to Walton Way Extension)	291,288	291,288	-	110	110
RC07-000135	Rehabilitate Air Carrier and General Aviation Aprons	8,400,400	8,400,400	-	3,184	3,184
RC07-000137	Richmond County Emergency and Transit Vehicle Preemption System	1,500,000	1,500,000	-	568	568
RC07-000138	Riverwatch Parkway (15th Street to County Line)	10,096,798	10,096,798	-	3,827	3,827
RC07-000139	Riverwatch Parkway Adaptive Signal Project	682,087	682,087	-	259	259
RC07-000140	Riverwatch Parkway and Fury's Ferry Road Intersection Improvements	515,966	515,966	-	549	549
RC07-000141	Riverwatch Parkway and Stevens Creek Road Intersection Improvements	430,739	430,739	-	358	358
RC07-000142	Riverwatch Pkwy. Corridor Improvements from I-20 to River Shoals	2,518,810	2,518,810	184	4,732	4,916
RC07-000144	Signal Modernization Walton Way Phase III (Bransford Road to Milledge Road)	5,252,616	5,252,616	-	1,991	1,991
RC07-000145	Signal Modernization Walton Way Phase III (Druid Park to Heard Avenue)	2,325,000	2,325,000	-	1,006	1,006
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	-	140	140
RC07-000153	Windsor Spring Road, Phase IV from Tobacco Road to Willis Foreman Road	4,000,000	4,000,000	-	1,516	1,516
RC07-000154	Windsor Spring Road, Phase V (Road and Bridge Widening)	2,000,000	2,000,000	-	877	877
RC07-000155	Wrightsboro Road/CR 1501 Widening - Jimmie Dyess Pkwy. to I-520	2,000,000	2,000,000	1,212,145	787,855	2,000,000
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	-	2,981	2,981

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, 2014

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
RC07-000160	I-20 Frontage Road Phase 2	2,500,000	2,500,000	-	-	-
RC07-000168	Hwy. 15 Sandersville By Pass (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	-	8,894	8,894
RC07-000178	Passing Lanes on SR 10	200,000	200,000	-	66,338	66,338
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	-	2,198	2,198
RC07-001211	Berckmans Road Realignment and Widening (Wheeler Road to Washington Road)	16,700,000	16,700,000	-	20,419	20,419
RC07-001212	Improvements to Robinson Avenue/SR 223 from SR 388 to SR 10/Richmond County	8,000,000	8,000,000	-	256,638	256,638
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	-	515	515
RC07-001217	5th Street Bridge (Bridge Repair and Restoration)	9,149,610	9,149,610	-	11,898	11,898
RC07-001218	James Brown Reconstruction	6,193,980	6,193,980	-	7,386	7,386
RC07-001219	Druid Park Improvements (Walton Way to Wrightsboro Road)	3,512,456	3,512,456	-	1,331	1,331
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	-	565	565
RC07-001222	7th Street Bridge over Augusta Canal (Bridge Replacement)	748,856	748,856	-	284	284
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	-	831	831
RC07-001225	Walker Street (Sidewalks, Curb&Gutter, Resurface) from SR 4/US Hwy 1 to Young St	500,000	500,000	-	189	189
RC07-001226	Glascock County School Access Road	500,000	500,000	-	48,708	48,708
RC07-001227	Program/ Administration Fee	10,270,562	10,270,562	65,520	929,569	995,089
	Total Construction and Administrative Expenditures for Department of Transportation - Region 7	556,785,228	556,785,228	1,800,122	3,317,896	5,118,018
Citizen Review Panel Per Diem and Expenses		-	-	786	591	1,377
	Total Expenditures of Transportation Investment Act - Tax Proceeds - Region 7	556,785,228	556,785,228	9,116,248	18,799,855	27,916,103
Transportation Investment Act Operational Expenditures Funded from Investment Earnings		-	-	43,566	37,142	80,708
	Total Expenditures of Transportation Investment Act - Region 7	$ 556,785,228	$ 556,785,228	$ 9,159,814	$ 18,836,997	$ 27,996,811

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, 2014

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
River Valley - Region 8						
	Title			Prior Years	Current Year	Total
	Total Distribution to Local Governments in Region 8			$ 5,500,207	$ 11,100,061	$ 16,600,268
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	12,848	13,394
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	-	111	111
RC08-000052	Buena Vista Road Interchange	47,670,000	47,670,000	-	-	-
RC08-000054	Columbus River Walk	10,000,000	10,000,000	107	839,067	839,174
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	-	38,699	38,699
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	15,714	15,821
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	398,947	449,429
RC08-000065	Bridge Replacement SR 1/US 27 @ Ga/Ala RR	813,177	813,177	-	43,194	43,194
RC08-000068	SR 1/US 27 Widening FM CR153/Carnegie Vilulah Rd TO Cuthbert Bypass	31,742,135	31,742,135	-	2,892,927	2,892,927
RC08-000084	Improvements to South Georgia Tech Parkway	15,000,000	15,000,000	22,174	138,754	160,928
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	-	1,765	1,765
RC08-000102	Bickley Rd. at Patsiligia Creek Tributary Bridge Replacement	500,000	500,000	-	596	596
RC08-000116	Program/ Administration Fee	5,676,751	5,676,751	43,228	644,615	687,843
	Total Construction and Administrative Expenditures for Department of Transportation - Region 8	393,431,481	393,431,481	116,643	5,027,238	5,143,881
Citizen Review Panel Per Diem and Expenses		-	-	-	1,201	1,201
	Total Expenditures of Transportation Investment Act - Tax Proceeds - Region 8	393,431,481	393,431,481	5,616,850	16,128,500	21,745,350
Transportation Investment Act Operational Expenditures Funded from Investment Earnings		-	-	43,566	37,142	80,708
	Total Expenditures of Transportation Investment Act - Region 8	$ 393,431,481	$ 393,431,481	$ 5,660,416	$ 16,165,642	$ 21,826,057

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total

Heart of Georgia - Altamaha - Region 9

Title	Prior Years	Current Year	Total
Total Distribution to Local Governments in Region 9	$ 3,433,234	$ 7,058,544	$ 10,491,778

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	$ -	$ 1,533	$ 1,533
HG-0006	Appling Red Oak Church Road	1,483,800	1,483,800	-	1,769	1,769
HG-0007	Appling Altamaha School Road	900,000	900,000	-	-	-
HG-0009	Baxley Barnes Street Seg 1	8,400	8,400	-	8,685	8,685
HG-0010	Baxley Lee Street Seg 1	9,800	9,800	-	8,638	8,638
HG-0011	Baxley Miles Street	21,000	21,000	-	16,270	16,270
HG-0012	Baxley Thomas Street Seg 1	8,466	8,466	-	4	4
HG-0013	Baxley Weaver Street East	9,800	9,800	-	14,853	14,853
HG-0014	Baxley NE Park Avenue	116,000	116,000	-	70,176	70,176
HG-0015	Baxley NFL Drive	32,200	32,200	-	11,466	11,466
HG-0016	Baxley Third Street	19,600	19,600	-	12,485	12,485
HG-0017	Baxley Pine Street Extension	61,600	61,600	-	21,257	21,257
HG-0018	Baxley East Allen Street	143,072	143,072	-	48,563	48,563
HG-0019	Baxley Heritage Drive	11,200	11,200	-	9,592	9,592
HG-0020	Baxley Ivey Street East	11,200	11,200	-	7,148	7,148
HG-0021	Baxley Page Street	16,800	16,800	-	9	9
HG-0022	Baxley Crosby Street Seg 1	13,066	13,066	-	11,509	11,509
HG-0023	Baxley SE Park Avenue	81,895	81,895	-	42,544	42,544
HG-0024	Baxley Anthony Street	119,248	119,248	-	142	142
HG-0025	Baxley Copeland Avenue	15,400	15,400	-	18	18
HG-0026	Baxley MLK Avenue Seg 1	201,766	201,766	-	241	241
HG-0027	Baxley Harley Street	28,000	28,000	-	33	33
HG-0028	Baxley Foundry Street	15,400	15,400	-	18	18
HG-0029	Baxley Kenny Lane	15,400	15,400	-	18	18
HG-0030	Baxley MLK Avenue Seg 2	36,397	36,397	-	43	43
HG-0031	Baxley Johnson Street	18,200	18,200	-	22	22
HG-0032	Baxley Lackawanna Street Seg 1	12,600	12,600	-	15	15
HG-0033	Baxley Pine Street	77,000	77,000	-	92	92
HG-0034	Baxley SW Park Avenue	19,248	19,248	-	23	23
HG-0035	Baxley North Lee Street Extension	9,800	9,800	-	12	12
HG-0036	Baxley Spruce Street	15,400	15,400	-	18	18
HG-0037	Baxley Fair Street	133,218	133,218	-	159	159
HG-0038	Baxley Holmesville Avenue	138,100	138,100	-	165	165
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 Seg 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 Hopps Street	51,800	51,800	-	-	-
HG-0047	Baxley Barnes Street Seg 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	-	43	43
HG-0134	Surrency Cemetery Street	36,400	36,400	-	28,237	28,237
HG-0135	Bleckley Jones Road Bridge	139,000	139,000	-	74	74
HG-0137	Bleckley Jac Arts Road Resurfacing	140,170	140,170	-	74	74
HG-0138	Bleckley Roy Bryant Road Paving	235,800	235,800	-	125	125
HG-0139	Bleckley Pineland Estates Road Paving	113,385	113,385	-	60	60
HG-0140	Bleckley Browning Drive Resurfacing	70,000	70,000	-	-	-
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	-	317	317

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
HG-0144	Bleckley Limestone Road Resurfacing	619,200	619,200	-	738	738
HG-0145	Bleckley Cary 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	-	155	155
HG-0151	Cochran Maple Street	35,663	35,663	-	19	19
HG-0152	Cochran Martin Luther King Blvd	78,803	78,803	-	94	94
HG-0153	Cochran Seventh Street	45,076	45,076	-	24	24
HG-0154	Cochran Ash Street	149,837	149,837	-	80	80
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	-	141	141
HG-0159	Candler Eden Church Road	532,000	532,000	-	-	-
HG-0166	Candler Oak Tree Road	688,017	688,017	-	78,229	78,229
HG-0167	Candler St Matthews Church Road	761,250	761,250	-	908	908
HG-0168	Candler High Bluff Road	152,250	152,250	-	182	182
HG-0169	Candler Windmill Road	203,000	203,000	-	-	-
HG-0170	Metter Central Avenue	180,606	180,606	-	96	96
HG-0171	Metter North Williams Street	17,479	17,479	-	9	9
HG-0172	Metter Matthew Street	21,540	21,540	-	11	11
HG-0173	Metter West Vertia Street	48,086	48,086	-	57	57
HG-0174	Metter Martin Luther King Jr Blvd	200,928	200,928	-	107	107
HG-0175	Metter Green Street	61,748	61,748	-	74	74
HG-0176	Metter Burton Avenue	32,044	32,044	-	38	38
HG-0177	Metter South Kennedy Street	117,977	117,977	-	141	141
HG-0178	Metter Ellis Street	99,031	99,031	-	118	118
HG-0179	Metter Hulett Street	33,487	33,487	-	40	40
HG-0180	Metter Smith Street	45,095	45,095	-	54	54
HG-0181	Metter Boston Street	43,679	43,679	-	52	52
HG-0182	Metter Mincey Street	46,647	46,647	-	56	56
HG-0183	Metter South Rountree Street	117,977	117,977	-	141	141
HG-0184	Metter South Williams Street	58,239	58,239	-	69	69
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	-	7	7
HG-0192	Pulaski West Railroad Street Seg 1	14,000	14,000	-	7	7
HG-0194	Pulaski Brannen Street	14,000	14,000	-	7	7
HG-0195	Pulaski East Railroad Street	28,000	28,000	-	33	33
HG-0196	Pulaski Back Street Seg 1	14,000	14,000	-	17	17
HG-0197	Pulaski Lee Street	14,000	14,000	-	-	-
HG-0198	Pulaski Back Street Seg 2	28,000	28,000	-	-	-
HG-0206	Dodge Chester Highway	1,178,400	1,178,400	-	625	625
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	-	177	177
HG-0211	Dodge East Chicken Road	217,600	217,600	-	259	259
HG-0212	Dodge Middle Ground Church Road	620,000	620,000	-	739	739
HG-0213	Dodge Milan Chauncey Road	425,600	425,600	-	508	508
HG-0215	Dodge Edna Moore Road	199,200	199,200	-	238	238
HG-0216	Dodge Rocky Springs Road	710,400	710,400	-	847	847
HG-0219	Chauncey Bush Avenue -(.3 mile not on LMIG)	42,000	42,000	-	50	50
HG-0220	Chauncey Durham Street - (.228 mile not on LMIG)	31,920	31,920	-	-	-
HG-0221	Chauncey Bussy Street	56,000	56,000	-	30	30
HG-0228	Eastman Oak Street-Golf Course Rd to Cochran Hwy	17,632	17,632	-	9	9
HG-0229	Eastman Douglas St-Rose St to dead end	3,447	3,447	-	2	2
HG-0230	Eastman 8th Ave-Bay to Oak	17,500	17,500	-	9	9
HG-0231	Eastman North St-14th to Dixon St	21,477	21,477	-	11	11
HG-0233	Eastman 4th Ave-Sheldon St to Hwy 46	29,644	29,644	-	16	16
HG-0234	Eastman Page St- Hwy 46 to 1st Ave	21,079	21,079	-	25	25
HG-0235	Eastman Neese St - 14th to Lee	22,803	22,803	-	27	27
HG-0236	Eastman Lee St - Dorough St to Leitch	7,556	7,556	-	9	9
HG-0237	Eastman Lee St - Leitch to Page	16,174	16,174	-	19	19
HG-0238	Eastman Park St - 14th Ave to Lee	25,984	25,984	-	31	31
HG-0239	Eastman Rose St - Livingston to 9th Ave	18,560	18,560	-	10	10

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
HG-0240	Eastman Bethel - 7th Ave to Anson	14,371	14,371	-	8	8
HG-0241	Eastman Ada St - 14th to Dead end	13,787	13,787	-	16	16
HG-0242	Eastman Ward St - Dodge Ave to 1st Ave	63,636	63,636	-	-	-
HG-0243	Eastman Ward St - Hwy 46 to 1st Ave	6,708	6,708	-	4	4
HG-0244	Eastman James Ave - Ward St to South Carolina St	57,803	57,803	-	31	31
HG-0245	Eastman Main St - 1st Ave to Dodge Ave	74,242	74,242	-	89	89
HG-0246	Eastman Leitch St - Livingston to 9th	19,223	19,223	-	23	23
HG-0247	Eastman Norman Ave - 9th to Leitch	30,492	30,492	-	16	16
HG-0248	Eastman Asbury Drive - Sheldon to Sheldon	17,367	17,367	-	9	9
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	-	5	5
HG-0251	Eastman Pine Haven Dr - College to Dead end	38,977	38,977	-	21	21
HG-0252	Eastman Minter Drive - College to Pine Haven	10,340	10,340	-	5	5
HG-0253	Eastman Lakeview Ct - 10th to Dead End	7,822	7,822	-	9	9
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	-	11	11
HG-0256	Eastman Morgan St - Plum to Dead End	9,943	9,943	-	12	12
HG-0257	Eastman Plum St - 2nd to MLK Dr	11,799	11,799	-	14	14
HG-0258	Eastman Popular St - 2nd to 1st	6,894	6,894	-	8	8
HG-0259	Eastman Burch St - 2nd to MLK Dr	11,534	11,534	-	14	14
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	-	17	17
HG-0263	Eastman Delacey St - 4th to 7th	27,443	27,443	-	33	33
HG-0264	Eastman West Main - 5th to 9th Ave	34,072	34,072	-	18	18
HG-0265	Eastman 13th Ave - Oak to Creighton	29,299	29,299	-	16	16
HG-0267	Eastman 11th Ave - Pine Dr to Oak	17,234	17,234	-	21	21
HG-0270	Eastman 3rd Ave - Odgen to Oak	32,481	32,481	-	39	39
HG-0271	Eastman 1st Ave - Oak to Plum	10,871	10,871	-	13	13
HG-0272	Eastman Pine St - 2nd to 1st	6,628	6,628	-	4	4
HG-0273	Eastman Edgewood Rd - MLK Dr to MLK Dr	25,322	25,322	-	30	30
HG-0274	Eastman 4th Ave - Congo Lane to Legion Dr	56,742	56,742	-	30	30
HG-0275	Eastman 3rd Ave - Legion Dr to Delacy St	6,628	6,628	-	-	-
HG-0276	Eastman 7th Ave - Odgen to Forest Lake Rd	61,276	61,276	-	33	33
HG-0277	Eastman Forest Lake Rd - 4th to 9th	37,651	37,651	-	20	20
HG-0278	Eastman Lee St - Main to Dorough St	22,935	22,935	-	27	27
HG-0279	Eastman Ogden St - 2nd to 5th	16,572	16,572	-	-	-
HG-0280	Eastman Main St - 14th Ave to 9th Ave	43,219	43,219	-	23	23
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	-	8	8
HG-0286	Eastman Eastman St - 9th to 12th	31,287	31,287	-	37	37
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	-	27	27
HG-0294	Eastman 7th Ave - Sheldon to Page	27,628	27,628	-	33	33
HG-0295	Eastman Dorough St - 14th to Norman	22,007	22,007	-	-	-
HG-0296	Eastman 8th Ave - Sheldon to Dead End	8,617	8,617	-	5	5
HG-0297	Eastman Park St - 5th to 3rd	9,545	9,545	-	11	11
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	-	50	50
HG-0300	Eastman Legion Dr - Griffin to 3rd Ave	37,519	37,519	-	45	45
HG-0301	Eastman 5th Ave - Odgen to Forest Lake Rd	61,647	61,647	-	33	33
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	-	29	29
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	-	21	21
HG-0313	Eastman Beulah St - Mt Moriah St to Ward St	49,497	49,497	-	59	59
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	-	60	60
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 Morgan Creek Dr - Mary Alexander to Bypass	27,045	27,045	-	32	32
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	-	48	48
HG-0336	Eastman Park St - 5th to 10th	36,060	36,060	-	-	-
HG-0337	Eastman Pine St - 10th to 5th	30,094	30,094	-	-	-

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
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	-	20	20
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	-	18	18
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-0425	Eastman Pine Dr - 9th to 12th	25,587	25,587	-	-	-
HG-0430	Emanuel Old Savannah Rd	924,000	924,000	-	-	-
HG-0443	Emanuel Canoochee Rd	840,000	840,000	-	-	-
HG-0464	Emanuel Meeks Rd	490,000	490,000	-	584	584
HG-0467	Emanuel Parrish Pond Rd	378,000	378,000	-	-	-
HG-0473	Emanuel Quick Road	350,000	350,000	-	417	417
HG-0479	Emanuel Pendleton Springs Rd	490,000	490,000	-	-	-
HG-0482	Emanuel Old Kenfield Rd	840,000	840,000	-	1,002	1,002
HG-0493	Emanuel Odomville Church Rd	210,000	210,000	-	250	250
HG-0507	Emanuel Extension Fairground Rd	507,823	507,823	-	-	-
HG-0516	Garfield Old Augusta Rd	42,000	42,000	-	20,829	20,829
HG-0522	Garfield Sybil Street	27,128	27,128	-	32	32
HG-0524	Swainsboro North Green Street	86,800	86,800	-	-	-
HG-0525	Swainsboro Lambs Bridge Road	168,000	168,000	-	89	89
HG-0526	Swainsboro North Coleman St	122,080	122,080	-	-	-
HG-0529	Swainsboro Downtown Sidewalk and Streetscape (Part) ($299,864)	299,864	299,864	-	358	358
HG-0530	Swainsboro Meadow Lake East	224,000	224,000	-	-	-
HG-0531	Swainsboro King Circle Dr	184,800	184,800	-	-	-
HG-0532	Swainsboro Industrial Way	154,000	154,000	-	184	184
HG-0533	Swainsboro Race Track St	196,000	196,000	-	-	-
HG-0534	Swainsboro Martin Luther King Jr	147,000	147,000	-	-	-
HG-0536	Swainsboro Prosperity Dr	84,000	84,000	-	100	100
HG-0537	Swainsboro Fortune Loop	56,000	56,000	-	67	67
HG-0538	Swainsboro West Meadow Lake	224,000	224,000	-	267	267
HG-0539	Swainsboro Hill St	56,000	56,000	-	67	67
HG-0540	Swainsboro Arden Dr	112,000	112,000	-	-	-
HG-0543	Swainsboro Mcleod Bridge Rd	126,000	126,000	-	-	-
HG-0544	Swainsboro Old Nunez Rd	210,000	210,000	-	-	-
HG-0545	Swainsboro East Moring St	14,000	14,000	-	-	-
HG-0546	Swainsboro Thigpen Dr	156,800	156,800	-	187	187
HG-0547	Swainsboro Lake Luck Dr	63,000	63,000	-	-	-
HG-0549	Swainsboro Kite Rd	289,800	289,800	-	-	-
HG-0550	Swainsboro Moreland Ave	56,000	56,000	-	-	-
HG-0551	Swainsboro Oaklawn Dr	112,000	112,000	-	134	134
HG-0552	Swainsboro Braswell Blvd	42,000	42,000	-	-	-
HG-0553	Swainsboro Short Street	28,000	28,000	-	15	15
HG-0554	Swainsboro William Rountree St	56,000	56,000	-	67	67
HG-0555	Swainsboro Howard St	70,000	70,000	-	83	83
HG-0564	EvansReg Bill Hodges Rd Resurfacing	434,000	434,000	-	230	230
HG-0565	EvansReg Commercial Blvd Resurfacing	70,000	70,000	-	37	37
HG-0566	EvansReg John W. Tippins Rd Resurfacing	252,000	252,000	-	134	134
HG-0570	EvansReg Replace Bridge over Bull Creek on Sunbury R	985,000	985,000	-	1,175	1,175
HG-0571	EvansReg Replace Bridge over Scotts Creek on Daisy N	580,000	580,000	-	692	692
HG-0572	Evans FE Beasly Rd	154,000	154,000	-	184	184
HG-0574	Evans Bowen Rd	504,000	504,000	-	601	601
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	-	-	-

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Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
HG-0593	Bellville Hugh Brewton St - (Part) (East City Limits West 675 ft)	17,898	17,898	-	9	9
HG-0595	Bellville Henry Street - Buckcravey Dr	42,969	42,969	-	51	51
HG-0596	Claxton Perry Lee Deloach	27,708	27,708	-	15	15
HG-0597	Claxton West Liberty Street Seg 1	15,297	15,297	-	8	8
HG-0598	Claxton West Liberty Street Seg 2	47,980	47,980	-	25	25
HG-0599	Claxton West Liberty Street Seg 3	22,323	22,323	-	12	12
HG-0600	Claxton West Liberty Street Seg 4	61,994	61,994	-	33	33
HG-0601	Claxton West Liberty Street Seg 5	29,531	29,531	-	16	16
HG-0602	Claxton Courthouse St	29,942	29,942	-	16	16
HG-0603	Claxton Turnpike Rd	7,772	7,772	-	4	4
HG-0604	Claxton North Peters St	48,374	48,374	-	26	26
HG-0605	Claxton North College St Seg 1	28,613	28,613	-	34	34
HG-0606	Claxton North College Street Seg 2	20,565	20,565	-	25	25
HG-0607	Claxton North Clark St	11,287	11,287	-	13	13
HG-0608	Claxton South Clark St	21,329	21,329	-	25	25
HG-0609	Claxton South Clark Street	21,371	21,371	-	25	25
HG-0610	Claxton Church St	112,673	112,673	-	134	134
HG-0611	Claxton S College St	85,800	85,800	-	102	102
HG-0612	Claxton S Ralph St	22,629	22,629	-	27	27
HG-0613	Claxton City Hall Alley	15,989	15,989	-	19	19
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	-	8	8
HG-0627	Daisy West Railroad St	25,189	25,189	-	-	-
HG-0628	Daisy East Railroad St	18,200	18,200	-	22	22
HG-0630	Hagan South Railroad Ave -Perkins Mill to Calhoun St	68,600	68,600	-	-	-
HG-0631	Hagan Cedar Ave - Tattnall St to City Limits	68,800	68,800	-	37	37
HG-0632	Hagan Turnpike Rd - Hodges St to City Limits	93,800	93,800	-	112	112
HG-0633	Hagan Hodges St - Hwy 280 to City Limits	39,200	39,200	-	47	47
HG-0634	Hagan Old Dublin Rd - Cemetery to Old Metter Hwy	74,200	74,200	-	39	39
HG-0635	Hagan Pine Ave - Brewton to Hodges	19,600	19,600	-	23	23
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	-	53	53
HG-0666	Jeff Davis WH Smith Rd - CR 38 and 297	637,420	637,420	-	760	760
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	-	385	385
HG-0670	Jeff Davis Buford Rd - CR 280	75,600	75,600	-	90	90
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	-	641	641
HG-0676	Jeff Davis John Osburne Rd	80,080	80,080	-	95	95
HG-0677	Jeff Davis Bridgeford Church Rd - CR 296	938,980	938,980	-	498	498
HG-0681	Jeff Davis John Long Rd	143,800	143,800	-	76	76
HG-0691	Jeff Davis Elizabeth Church Rd	412,975	412,975	-	-	-
HG-0695	Hazlehurst North Miller St	84,000	84,000	-	45	45
HG-0696	Hazlehurst Latimer St	112,000	112,000	-	59	59
HG-0697	Hazlehurst West Odum St	98,000	98,000	-	52	52
HG-0698	Hazlehurst Pat Dixon Rd	42,000	42,000	-	22	22
HG-0699	Hazlehurst Hatten Still Rd	245,000	245,000	-	130	130
HG-0700	Hazlehurst Pine St	56,000	56,000	-	30	30
HG-0701	Hazlehurst Hester St	56,000	56,000	-	67	67
HG-0702	Hazlehurst Girtman St	98,000	98,000	-	117	117
HG-0703	Hazlehurst Williams St	168,000	168,000	-	200	200
HG-0704	Hazlehurst Martin Luther King Jr Dr	105,000	105,000	-	125	125
HG-0705	Hazlehurst South Tallhasee St - sidewalk	7,500	7,500	-	9	9
HG-0706	Hazlehurst Burketts Ferry Sidewalk	45,000	45,000	-	54	54
HG-0707	Hazlehurst Collins St Sidewalk	125,000	125,000	-	149	149
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	-	-	-

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
HG-0712	Hazlehurst Wilson St	140,000	140,000	-	2,637	2,637
HG-0733	Johnson Calvary Church Rd	168,000	168,000	-	89	89
HG-0734	Johnson Faith Tabernacle Rd	48,000	48,000	-	25	25
HG-0735	Johnson Trinity Church Rd	92,000	92,000	-	49	49
HG-0736	Johnson Glen Donaldson Rd	148,000	148,000	-	79	79
HG-0737	Johnson Cross Cedar Rd Seg 1	320,000	320,000	-	382	382
HG-0738	Johnson Cross Cedar Rd Seg 2	212,000	212,000	-	253	253
HG-0739	Johnson James Grove Church Rd	144,000	144,000	-	76	76
HG-0741	Johnson Pringle Rd	200,000	200,000	-	-	-
HG-0745	Johnson Snells Bridge Rd	284,000	284,000	-	339	339
HG-0747	Johnson Tuckers Grove Church Rd Ph 1	574,000	574,000	-	-	-
HG-0750	Kite College St Priority 1	42,000	42,000	-	22,113	22,113
HG-0751	Kite Ohoopee St Pr 2	17,500	17,500	-	21	21
HG-0752	Kite Claxton Blvd	9,350	9,350	-	11	11
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	-	78	78
HG-0763	Wrightsville Lakeview Dr	172,000	172,000	-	205	205
HG-0764	Wrightsville Flanders Lynn Jan and Helen Sts	290,000	290,000	-	346	346
HG-0765	Wrightsville Sidewalk Repair	250,000	250,000	-	95	95
HG-0766	Wrightsville Idylwild Dr	245,000	245,000	-	192,468	192,468
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	-	275	275
HG-0775	Laurens Springhaven Bridge	162,500	162,500	-	62	62
HG-0776	Laurens Walke Dairy Bridge	487,500	487,500	-	185	185
HG-0777	Laurens Chappel Mill Bridge	400,000	400,000	-	152	152
HG-0779	Laurens Valambrosia Arthur Wolf Rd	565,600	565,600	-	674	674
HG-0780	Laurens Country Club Rd	637,800	637,800	-	761	761
HG-0781	Old Hawkinsville Rd	1,040,000	1,040,000	-	1,240	1,240
HG-0786	Laurens Butler Rd	933,000	933,000	-	-	-
HG-0787	Laurens Thairdell Rd	600,000	600,000	-	715	715
HG-0788	Laurens Stanley Cemetery Rd	831,000	831,000	-	991	991
HG-0789	Laurens Anderson Rd	543,000	543,000	-	648	648
HG-0792	Laurens Rock Springs Rd	1,173,200	1,173,200	-	-	-
HG-0793	Laurens Dublin Eastman Rd	600,600	600,600	-	716	716
HG-0798	Laurens Watkins Hall Rd	630,000	630,000	-	751	751
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 Toomsboro Rd	1,117,200	1,117,200	-	-	-
HG-0808	Cadwell Colter St	13,151	13,151	-	5	5
HG-0809	Cadwell Snowhill St - Hwy 117 to Railroad	12,833	12,833	-	5	5
HG-0810	Cadwell Walnut McCook St	25,321	25,321	-	-	-
HG-0811	Cadwell Walnut St - Hwy 126 to Snowhill	12,249	12,249	-	15	15
HG-0812	Cadwell Coleman St Seg 1	17,712	17,712	-	7	7
HG-0813	Cadwell Coleman St Seg 2	16,837	16,837	-	6	6
HG-0814	Cadwell Coleman St Seg 3	12,674	12,674	-	15	15
HG-0815	Cadwell Coleman St Seg 4	25,162	25,162	-	30	30
HG-0816	Cadwell Coleman St Seg 5	30,014	30,014	-	-	-
HG-0818	Dexter Shy St - Hwy 339 to Cemetery	46,339	46,339	-	18	18
HG-0819	Dexter Railroad St	59,005	59,005	-	22	22
HG-0821	Dexter Harvey St Seg 1	50,024	50,024	-	60	60
HG-0822	Dexter Bryant St Seg 1	40,752	40,752	-	49	49
HG-0825	Dexter Harvey St Seg 2	30,182	30,182	-	36	36
HG-0826	Dexter Bryant St Seg 2	13,255	13,255	-	-	-
HG-0830	Dublin Springdale Rd	575,000	575,000	-	686	686
HG-0831	Dublin Hodges St	1,130,000	1,130,000	-	428	428
HG-0832	Dublin Stubbs Park Rd	3,530,000	3,530,000	-	-	-
HG-0833	Dudley Carroll St	12,462	12,462	-	6,850	6,850
HG-0834	Dudley Seventh St	24,287	24,287	-	21,049	21,049
HG-0835	Dudley Pecan St	34,920	34,920	-	42	42
HG-0837	Dudley Chestnut Dr	15,352	15,352	-	10,074	10,074
HG-0838	Dudley Caroll Dr	22,617	22,617	-	11,708	11,708
HG-0839	Dudley Oak St	77,820	77,820	-	-	-
HG-0840	Dudley West St	36,882	36,882	-	44	44
HG-0842	East Dublin Celia St	41,231	41,231	-	21,496	21,496
HG-0843	East Dublin Dwayne Dr	22,246	22,246	-	8,962	8,962
HG-0844	East Dublin Rice St	46,269	46,269	-	26,438	26,438
HG-0845	East Dublin Price St	17,023	17,023	-	10,769	10,769

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HG-0846	East Dublin South Elm St	26,780	26,780	-	23,575	23,575
HG-0847	East Dublin Keen St	31,182	31,182	-	37	37
HG-0848	East Dublin Stanley St	7,955	7,955	-	9	9
HG-0849	East Dublin Virginia St	28,159	28,159	-	34	34
HG-0850	East Dublin Daley St	32,640	32,640	-	39	39
HG-0851	East Dublin Joiner St	25,905	25,905	-	31	31
HG-0852	East Dublin Derriso Ln	28,239	28,239	-	34	34
HG-0853	East Dublin North Elm St	39,189	39,189	-	47	47
HG-0856	East Dublin Piedmont Dr	20,417	20,417	-	24	24
HG-0857	East Dublin Torino Dr	11,136	11,136	-	13	13
HG-0858	East Dublin Falcon Dr	8,670	8,670	-	10	10
HG-0859	East Dublin Atwood Dr	28,371	28,371	-	34	34
HG-0860	East Dublin Jordan St	23,227	23,227	-	28	28
HG-0861	East Dublin Marion St	58,811	58,811	-	70	70
HG-0862	East Dublin Braham St	37,121	37,121	-	44	44
HG-0863	East Dublin Rosewood Dr	18,905	18,905	-	23	23
HG-0864	East Dublin Larsen St	38,420	38,420	-	-	-
HG-0865	East Dublin South Dr	18,110	18,110	-	-	-
HG-0866	East Dublin Buckingham	109,269	109,269	-	-	-
HG-0867	East Dublin Ferry St Seg 1	35,901	35,901	-	-	-
HG-0868	East Dublin Getty St	34,523	34,523	-	-	-
HG-0869	East Dublin Taylor Ln	12,144	12,144	-	-	-
HG-0870	East Dublin Poplar St	62,008	62,008	-	-	-
HG-0871	East Dublin Stewart St	33,303	33,303	-	-	-
HG-0872	East Dublin Lewis St	11,375	11,375	-	14	14
HG-0873	East Dublin Circle Dr	61,992	61,992	-	31,795	31,795
HG-0874	East Dublin Glen Dr	31,845	31,845	-	-	-
HG-0875	East Dublin Dorsey St	20,549	20,549	-	-	-
HG-0876	East Dublin Attaway	72,678	72,678	-	87	87
HG-0877	East Dublin West Drive	32,905	32,905	-	39	39
HG-0878	East Dublin Jackson St	25,826	25,826	-	-	-
HG-0879	East Dublin Ferry St Seg 2 - Part (Circle Dr to Johnson St)	28,769	28,769	-	-	-
HG-0895	East Dublin Powell Dr	34,894	34,894	-	-	-
HG-0896	Montrose Railroad St - Part (.22 mile)	30,606	30,606	-	37	37
HG-0899	Montrose Spur One	42,000	42,000	-	16	16
HG-0900	Rentz Bates Ave Seg 1	21,901	21,901	-	8	8
HG-0902	Rentz Bedingfield St	16,121	16,121	-	6	6
HG-0904	Rentz Circle Dr	34,946	34,946	-	-	-
HG-0909	Rentz Pughsley Ave	16,465	16,465	-	6	6
HG-0910	Rentz West Railroad St	24,791	24,791	-	30	30
HG-0911	Rentz Simpson Ave	27,973	27,973	-	33	33
HG-0912	Montgomery Thompson Pond Rd Ph 1	338,997	338,997	-	128	128
HG-0913	Montgomery Thompson Pond Rd Ph 2	443,520	443,520	-	529	529
HG-0914	Montgomery Thompson Pond Rd Ph 3	525,000	525,000	-	626	626
HG-0915	Montgomery Thompson Pond Rd Ph 4	525,000	525,000	-	-	-
HG-0916	Montgomery Taylor Springs Rd	316,538	316,538	-	-	-
HG-0927	Ailey City Street Striping	18,480	18,480	-	-	-
HG-0928	Ailey West Old Ailey Lothair Rd	40,000	40,000	-	-	-
HG-0929	Ailey North Broad St	64,000	64,000	-	76	76
HG-0930	Ailey East Peachtree St	16,000	16,000	-	19	19
HG-0931	Ailey East Gum St	32,000	32,000	-	12	12
HG-0932	Alley S Lee St	16,000	16,000	-	19	19
HG-0933	Ailey South Broad St sidewalk	20,000	20,000	-	8	8
HG-0934	Ailey East MLK Jr Sidewalks	10,000	10,000	-	4	4
HG-0935	Ailey West MLK Jr St Sidewalk	10,000	10,000	-	4	4
HG-0936	Alston Outler St	30,000	30,000	-	11	11
HG-0937	Alston Church St	8,000	8,000	-	10	10
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	105,000	105,000	-	-	-
HG-0950	Mt Vernon Old Ailey Lothair Rd	168,000	168,000	-	-	-
HG-0952	Mt Vernon W. Broad St	67,200	67,200	-	80	80
HG-0953	Mt Vernon Church St	98,000	98,000	-	37	37
HG-0954	Mt Vernon Dobbins St	28,000	28,000	-	11	11
HG-0955	Mt Vernon Faye D Brewer St	14,000	14,000	-	5	5
HG-0956	Mt Vernon Johnson St	70,000	70,000	-	27	27
HG-0957	Mt Vernon Lester Robinson	70,000	70,000	-	83	83
HG-0959	Mt Vernon MLK JR Dr	109,200	109,200	-	130	130
HG-0965	Mt Vernon Alston Rd	56,000	56,000	-	67	67

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HG-0968	Vidalia Miracle Lane	60,865	60,865	-	-	-
HG-0972	Tattnall Dennis Oliver Rd	467,500	467,500	-	431,112	431,112
HG-0975	Tattnall Raymond Bland Rd	570,150	570,150	-	216	216
HG-0976	Tattnall Cyril Burkhalter and Mile Field Rd (Part) (Begin at Cyril Burkhalter RD GA 23/57 and End at US 301/73	909,040	909,040	-	1,084	1,084
HG-0977	Tattnall Lynntown Rd	2,052,400	2,052,400	-	2,447	2,447
HG-0978	Tattnall Bubba Kennedy Rd	966,000	966,000	-	-	-
HG-0980	Tattnall Hillview Rd	1,132,500	1,132,500	-	-	-
HG-0987	Tattnall Airport Rd	610,000	610,000	-	-	-
HG-1001	Collins Plant St	2,800	2,800	-	1	1
HG-1002	Collins Railroad St	7,000	7,000	-	-	-
HG-1003	Collins Williams St	4,375	4,375	-	-	-
HG-1004	Collins Church St	15,867	15,867	-	19	19
HG-1005	Collins Pearl St	56,000	56,000	-	67	67
HG-1006	Collins Jones St	11,550	11,550	-	14	14
HG-1007	Collins Pine St	10,267	10,267	-	4	4
HG-1008	Collins Broad St	13,710	13,710	-	5	5
HG-1009	Glennville Azalea Rd	39,620	39,620	-	47	47
HG-1010	Glennville Baker St	69,020	69,020	-	-	-
HG-1011	Glennville Banks St	106,680	106,680	-	-	-
HG-1012	Glennville Bonnie St	25,760	25,760	-	25,243	25,243
HG-1013	Glennville Caswell St	140,560	140,560	-	137,740	137,740
HG-1014	Glennville Cedar St	61,460	61,460	-	-	-
HG-1015	Glennville Charlton St	42,840	42,840	-	51	51
HG-1016	Glennville China St	70,280	70,280	-	-	-
HG-1017	Glennville Church St	85,120	85,120	-	102	102
HG-1019	Glennville Continental Dr	37,660	37,660	-	-	-
HG-1020	Glennville Corene Ave	14,700	14,700	-	18	18
HG-1021	Glennville Cowart Ave	42,700	42,700	-	51	51
HG-1022	Glennville-DeLoach Lane	42,140	42,140	-	50	50
HG-1023	Glennville Durrence St	12,740	12,740	-	12,485	12,485
HG-1024	Glennville Gordon St	49,980	49,980	-	60	60
HG-1025	Glennville Adamson Ave	24,920	24,920	-	30	30
HG-1030	Glennville Greenwood Dr	46,480	46,480	-	55	55
HG-1031	Glennville Hal St	12,040	12,040	-	14	14
HG-1032	Glennville Hencart Rd (East)	113,960	113,960	-	136	136
HG-1035	Glennville Herrington St	119,700	119,700	-	143	143
HG-1036	Glennville Hilltop Rd	154,420	154,420	-	151,323	151,323
HG-1037	Glennville Institute St	15,540	15,540	-	19	19
HG-1038	Glennville Irvin St	31,780	31,780	-	38	38
HG-1039	Glennville Kelley St	12,040	12,040	-	14	14
HG-1040	Glennville Kicklighter St	40,180	40,180	-	-	-
HG-1041	Glennville Lakeview Dr	63,980	63,980	-	76	76
HG-1042	Glennville Laura St	67,340	67,340	-	80	80
HG-1043	Glennville Lewis St	29,400	29,400	-	35	35
HG-1045	Glennville Loves Chapel Rd	140,700	140,700	-	-	-
HG-1046	Glennville Mann St	72,520	72,520	-	86	86
HG-1048	Glennville Mendel Ave East	23,100	23,100	-	22,637	22,637
HG-1049	Glennville Oakdale Dr	20,440	20,440	-	24	24
HG-1050	Glennville Oliver Ln	68,180	68,180	-	-	-
HG-1051	Glennville Park Ave	15,960	15,960	-	19	19
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	-	17	17
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	-	103	103
HG-1059	Glennville Sylvester Ashford Dr	98,560	98,560	-	118	118
HG-1060	Glennville Taylor Lane	24,500	24,500	-	-	-
HG-1063	Glennville Water St	39,760	39,760	-	47	47
HG-1065	Reidsville Memorial Drive Sidewalk	24,223	24,223	-	29	29
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	-	104,449	104,449
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	-	172,661	172,661
HG-1079	Reidsville McLeod St	23,179	23,179	-	28	28
HG-1080	Reidsville Nelson St	21,587	21,587	-	26	26
HG-1081	Reidsville Ohoopee St	129,418	129,418	-	49	49

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
HG-1085	Reidsville Smith St	110,827	110,827	-	132	132
HG-1086	Reidsville Woodlawn Terrace	57,681	57,681	-	69	69
HG-1087	Telfair McRae Milan Rd	216,000	216,000	-	82	82
HG-1089	Telfair Owens Rd	64,000	64,000	-	24	24
HG-1090	Telfair Tom Haley Rd	808,000	808,000	-	964	964
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	-	8	8
HG-1095	Telfair 5311 Operations (Part) (-$246,643)	178,380	178,380	-	22,298	22,298
HG-1096	Lumber City Central Ave	60,200	60,200	-	72	72
HG-1097	Lumber City River St	50,400	50,400	-	19	19
HG-1098	Lumber City Church St	63,000	63,000	-	-	-
HG-1099	Lumber City Virginia Ave	46,200	46,200	-	55	55
HG-1100	Lumber City Johnson St	58,800	58,800	-	70	70
HG-1101	Lumber City West Ave	37,800	37,800	-	-	-
HG-1102	Lumber City Pond Rd	50,400	50,400	-	60	60
HG-1103	Lumber City Broad St	49,000	49,000	-	58	58
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	-	80,643	80,643
HG-1107	Lumber City Burns St	21,000	21,000	-	8	8
HG-1108	Lumber City Randall St	15,400	15,400	-	-	-
HG-1110	McRae Central Ave	11,900	11,900	-	5	5
HG-1111	McRae Langley Ave	11,900	11,900	-	5	5
HG-1112	McRae Spring Ave	4,200	4,200	-	2	2
HG-1113	McRae Railroad St	9,800	9,800	-	4	4
HG-1114	(Part) McRae Bruce St (West Willow Creek to First Avenue)	74,200	74,200	-	28	28
HG-1116	McRae Strozier Street	42,000	42,000	-	-	-
HG-1120	McRae First Ave	63,000	63,000	-	24	24
HG-1121(A)	(Part) McRae 8th Ave (Oak St to Graham St)	40,600	40,600	-	15	15
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	-	21	21
HG-1123	McRae Spring Ave	70,000	70,000	-	83	83
HG-1124	McRae Industrial Blvd	150,000	150,000	-	179	179
HG-1125	(Part) McRae Magnolia St (West City Limits to Ellison Ave)	68,600	68,600	-	82	82
HG-1126	McRae East Ave	56,000	56,000	-	67	67
HG-1127(A)	(Part) McRae Telfair Ave (MLK Blvd to Parsonage St)	23,800	23,800	-	28	28
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	-	83	83
HG-1129(A)	(Part) McRae 2nd Ave Andrew St to Oak St	5,600	5,600	-	2	2
HG-1129(B)	(Part) McRae 2nd Ave Huckabee St to Willow Creek Lane	86,800	86,800	-	104	104
HG-1131	McRae 1st Ave	119,000	119,000	-	142	142
HG-1132	McRae 5th Ave	98,000	98,000	-	-	-
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	-	37	37
HG-1140	Toombs County wide Striping	279,900	279,900	-	106	106
HG-1141	Toombs Lyons Center Rd	628,600	628,600	-	238	238
HG-1142	Toombs Marvin Church Rd	845,600	845,600	-	1,008	1,008
HG-1143	Toombs Mt Moriah Church Rd	548,800	548,800	-	654	654
HG-1144	Toombs New Normantown Rd	631,929	631,929	-	-	-
HG-1145	Toombs Providence Church Rd	511,000	511,000	-	609	609
HG-1146	Toombs Donald Anderson	319,200	319,200	-	381	381
HG-1147	Toombs 130 Accel-Decel Lane	165,974	165,974	-	161,902	161,902
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	-	76	76
HG-1151	Lyons West Oglethorpe Ave	200,000	200,000	-	238	238
HG-1152	Lyons North Lanier and North Lexington	201,316	201,316	-	240	240
HG-1154	Lyons SR 292 and Oxley Dr	1,059,000	1,059,000	-	-	-
HG-1155	Vidalia Adams Street	1,624,052	1,624,052	-	429,775	429,775
HG-1156	Vidalia Michael Collins Dr	125,000	125,000	-	-	-
HG-1157	Vidalia Mose Coleman Rd	1,136,567	1,136,567	-	-	-
HG-1158	Vidalia Pete Phillips Rd	218,029	218,029	-	-	-
HG-1159	Vidalia Airport Rd	891,445	891,445	-	1,063	1,063
HG-1160	Vidalia Brinson Rd	221,010	221,010	-	-	-
HG-1161	Vidalia Lowery Place	62,755	62,755	-	-	-
HG-1162	Vidalia Curry St	50,120	50,120	-	-	-

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, 2014

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
HG-1163	Vidalia Truman St	64,002	64,002	-	-	-
HG-1164	Vidalia Rudell Rd	114,975	114,975	-	-	-
HG-1165	Vidalia Semco Rd	114,975	114,975	-	-	-
HG-1167	Vidalia Upgrade Railroad Crossings (Part) (3 crossings)	157,500	157,500	-	-	-
HG-1169	Treutlen Old Dair Rd - Wommack Rd	80,000	80,000	-	95	95
HG-1170	Treutlen Miller Pond Rd (Part - 1.96 miles) (From Soperton City Limits to .4 miles beyond John Deere Rd	157,160	157,160	-	151,658	151,658
HG-1173	Treutlen Secret Forest Rd	80,000	80,000	-	-	-
HG-1174	Treutlen Lonesome Pine Rd	136,000	136,000	-	142,136	142,136
HG-1176	Treutlen Deer Run Rd (Part - 0.8 miles) (From Oglethorpe Rd to Holton Chapel Rd)	64,000	64,000	-	-	-
HG-1177	Treutlen Ohoopee Bend Rd (2.1 miles) (From SR 86 to Ohoopee 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 Ohoopee Bend Circle)	224,000	224,000	-	171,499	171,499
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	-	224	224
HG-1187	Treutlen Anderson Pond Rd	312,000	312,000	-	372	372
HG-1189	Soperton Railroad Avenue Overlay	21,000	21,000	-	5,958	5,958
HG-1191	Soperton Varnedo St	35,000	35,000	-	14,411	14,411
HG-1192	Soperton Arch St	35,000	35,000	-	42	42
HG-1193	Soperton Edwin St	35,000	35,000	-	42	42
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	-	42	42
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	-	5,053	5,053
HG-1208	Soperton Florida Ave	119,000	119,000	-	142	142
HG-1210	Soperton Sessions St	72,800	72,800	-	87	87
HG-1211	Soperton Roydon Dr	15,400	15,400	-	9,587	9,587
HG-1214	Soperton Woodland Dr	91,000	91,000	-	109	109
HG-1216	Soperton Center Dr	87,648	87,648	-	33	33
HG-1217	Soperton Varnedo St	38,552	38,552	-	15	15
HG-1219	Soperton Clover St	15,400	15,400	-	-	-
HG-1222	Soperton Belk St	91,000	91,000	-	81,655	81,655
HG-1223	Soperton Texas Ave	15,400	15,400	-	18	18
HG-1224	Soperton Highland Dr	87,648	87,648	-	-	-
HG-1225	Soperton Omega St	87,648	87,648	-	105	105
HG-1226	Soperton Pitus Rd	87,648	87,648	-	-	-
HG-1227	Soperton Westend Dr	38,552	38,552	-	46	46
HG-1228	Soperton Straight St	38,552	38,552	-	46	46
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	-	33	33
HG-1234	WayneReg Reclamation and Widening Broadhurst Rd West	2,500,000	2,500,000	-	-	-
HG-1240	Wayne Holemesville 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	-	715	715
HG-1242	Wayne US 341 Industrial Pk Rd	533,000	533,000	-	-	-
HG-1243	Wayne Replace Bridge on Walter Griffis at Goose Creek	900,000	900,000	-	38,250	38,250
HG-1245	Wayne Widen Rayonier Rd	1,000,000	1,000,000	-	-	-
HG-1246	Wayne Collins Loop Rd	409,400	409,400	-	488	488
HG-1248	Wayne Gardi-Broadhurst Rd	275,000	275,000	-	104	104
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	-	39	39
HG-1255	Wayne Railroad Crossing at Louisiana Rd	33,000	33,000	-	39	39
HG-1256	Wayne Railroad Crossing at Ed Harrell Rd	33,000	33,000	-	13	13
HG-1258	Wayne Whaley Rd	103,400	103,400	-	123	123
HG-1266	Jesup West Cherry St	900,000	900,000	-	1,073	1,073
HG-1267	Jesup West Orange St/US 84 Intersection	900,000	900,000	-	-	-
HG-1268	Jesup New US 301 S Sidewalk	52,000	52,000	-	-	-
HG-1270	Jesup New East Plum St Sidewalk	41,500	41,500	-	-	-
HG-1271	Jesup Bay Acres Rd Sidewalk	136,000	136,000	-	-	-
HG-1274	Jesup Eleventh St	148,600	148,600	-	-	-
HG-1276	Jesup Hunter St	16,400	16,400	-	-	-
HG-1278	Jesup Robert Hunter Circle	60,000	60,000	-	-	-
HG-1279	Jesup West Orange St Mill/Resurface	239,250	239,250	-	194,224	194,224
HG-1280	Jesup Cedar St	59,250	59,250	-	29,864	29,864

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
HG-1281	Jesup South Macon St	900,000	900,000	-	1,073	1,073
HG-1282	Jesup East Plum St	154,200	154,200	-	107,298	107,298
HG-1283	Jesup West Pine St	900,000	900,000	-	1,073	1,073
HG-1284	Odum North Church St	95,200	95,200	-	61,392	61,392
HG-1285	Odum Ivey St	15,400	15,400	-	18	18
HG-1286	Odum Tillman St - (Part) (Main St. to Roberson Rd.)	74,082	74,082	-	-	-
HG-1290	Odum Tillman St - Railroad to Hires	17,920	17,920	-	21	21
HG-1291	Wheeler Alligator Creek Bridge	562,500	562,500	-	-	-
HG-1292	Wheeler Snowhill Baptist Church Rd - CR 178 (Part - 4.7 miles) (Begin at CR 40 and end at SR 46)	376,000	376,000	-	143	143
HG-1294	Wheeler Mt Olivet Church Rd Bridge	277,500	277,500	-	-	-
HG-1295	Wheeler Ochwalkee Creek Bridge	200,000	200,000	-	-	-
HG-1296	Alamo Broad St	154,000	154,000	-	58	58
HG-1297	Alamo Lucille Ave Sidewalk	316,800	316,800	-	-	-
HG-1298	Alamo Railroad St	84,000	84,000	-	32	32
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	-	21	21
HG-1304	Glenwood N 5th St	63,000	63,000	-	24	24
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	-	12	12
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	-	67	67
HG-1326(B)	Abbeville College St	6,841	6,841	-	-	-
HG-1327	Abbeville Bowen St	29,830	29,830	-	11	11
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	-	3	3
HG-1331	Abbeville Isabella St	20,947	20,947	-	8	8
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	-	27	27
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	-	16	16
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	-	15	15
HG-1352	Rochelle Bessie Ave	110,000	110,000	-	42	42
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	-	23,596	23,596
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	-	724,760	724,760
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	574	3,834	4,407
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	-	21,423	21,423
RC09-000041	Oconee River Bridge Project	7,541,601	7,541,601	-	65,526	65,526
RC09-000062	SR 23, 57 Passing Lanes Glennville to Reidsville	10,900,000	10,900,000	-	-	-

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, 2014

Project Number	Project Title	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
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	-	-	-
RC09-000089	SR 169 Railroad Overpass	13,978,470	13,978,470	-	216,023	216,023
RC09-000090	SR 169 widening from Sunset Blvd. to NS Railroad Overpass in Jesup	2,978,086	2,978,086	-	117,856	117,856
RC09-000103	Program/ Administration	5,000,000	5,000,000	65,503	486,073	551,576
	Total Construction and Administrative Expenditures for Department of Transportation - Region 9	255,297,790	255,297,790	66,076	5,282,186	5,348,263
Citizen Review Panel Per Diem and Expenses		-	-	517	425	942
	Total Expenditures of Transportation Investment Act - Tax Proceeds - Region 9	255,297,790	255,297,790	3,499,827	12,341,155	15,840,983
Transportation Investment Act Operational Expenditures Funded from Investment Earnings		-	-	43,566	37,142	80,708
	Total Expenditures of Transportation Investment Act - Region 9	$ 255,297,790	$ 255,297,790	$ 3,543,393	$ 12,378,297	$ 15,921,690
	Total Expenditures of Transportation Investment Act	$ 1,205,514,499	$ 1,205,514,499	$ 18,363,622	$ 47,380,936	$ 65,744,558

Reconcilation to the GSFIC Financial Statements

Amount reported as expenditures in the TIA Special Revenue Fund	$ 13,740,963
Total distributions to local governments which are fiduciary activity in the GSFIC Agency Fund	33,639,973
	$ 47,380,936