

CITY OF SKY VALLEY SPECIAL PURPOSE LOCAL OPTION SALES TAX FUNDS

FY 11 Report on Projects Funded Through Special Purpose Local Option Sales Tax

(as required by O.C.G.A. §48-8-122, see Appendix A)

| Project* | Year Approved | Original Estimated Cost | Current Estimated Cost | Amount Expended | | | | | | Amount Expended Current Year | Total Amount Expended to Date | Project Completed | Completion Date | Project Behind Schedule | Project Underfunded | Excess Proceeds** |
|---------------------------|---------------|-------------------------|------------------------|-----------------|----------|--------|--------|--------|--------|------------------------------|-------------------------------|-------------------|-----------------|-------------------------|---------------------|-------------------|
| | | | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | | | | | | | |
| Water System Improvements | 2007 | \$ 450,000 | \$450,000 | \$228029 | \$221971 | \$ 0 | \$ 0 | \$ | \$ | \$ 0 | \$ 450,000 | Yes | 12-31-09 | No | No | \$ 0 |
| Project Two | | | | | | | | | | | | | | | | |
| Project Three | | | | | | | | | | | | | | | | |
| Project Four | | | | | | | | | | | | | | | | |
| Project Five | | | | | | | | | | | | | | | | |

CORRECTIVE ACTIONS

Note: For projects that are behind schedule or underfunded, the annual report must include a statement of what corrective actions the local government plans to implement to address the situation.

* The description of the projects should at least contain the details set forth in the ballot upon which they were approved.

** Excess proceeds are those proceeds of a SPLOST that remain after all approved SPLOST projects listed on the ballot have been completed.