

Forsyth County Payments & LOST Sales Tax Payments to the City of Cumming

6/4/2011

<u>Type</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>Total ('06 - '10)</u>	<u>Five Year Summary & Comments</u>	
SPLOST V	\$ 4,796,853	\$ 4,831,270	\$ 2,280,594			\$ 11,908,717	15% of Splost V to City \$21,844,000 paid to city from \$145,115,000 SPLOST	
SPLOST VI			608,423	1,141,787	1,196,009	2,946,219	Neogations on SPLOST VI led to \$21,246,219 paid to the City. At \$135,000,000, Payment to city is 15.7%	
Pilgrim Mill Road		8,300,000				8,300,000		
Aquatic Center			10,000,000			10,000,000		
						21,246,219		
Fin. Water Purchases	3,583,788	4,014,012	4,454,523	4,021,349	3,785,627	19,859,299		
Est. net profit	1,612,705	1,806,305	2,004,535	1,809,607	1,703,532	8,936,685		
LOST (sales tax)	4,777,419	4,811,381	4,469,941	4,026,066	4,123,318	22,208,125	City receives 15% of Local sale taxes paid.	
Capital Payment (water line)				800,000		800,000		
Total Payments	\$ 11,186,977	\$ 19,748,956	\$ 19,363,493	\$ 7,777,460	\$ 7,022,859	\$ 65,099,746	\$13,020,000 per year	
Payments to City				SPLOST V	SPLOST VI	LOST (5 years)	Summary	Average/Year
Total Actual				\$ 21,844,000	\$ 21,246,219	\$ 22,208,125	\$ 65,298,344	\$ 13,059,669
If Based on 4.29% Population Split				\$ 6,225,434	\$ 5,791,500	\$ 6,351,524	\$ 18,368,458	\$ 3,673,692
Extra Payments to the City (excludes water)				\$ 15,618,566	\$ 15,454,719	\$ 15,856,601	\$ 46,929,886	\$ 9,385,977

Notes:

LOST payments are sent directly to the city from the state.
 Does not include utility payments to the city for county facilities served by the Cumming utility.
 The total '06 - '10 of \$64,300,000 or \$12,900,000/year is sufficiently close to SPLOST V & VI and LOST
 so just only the above three items were counted (water payments were excluded)