

STATE OF GEORGIA GENERAL OBLIGATION DEBT SINKING FUND

Financial Summary

Expenditures, Current Budget, and Governor's Recommendations

Budget Classes / Fund Sources	FY 2001 Expenditures	FY 2002 Expenditures	FY 2003 Current Budget	FY 2004 Budget Recommendations		
				Existing Obligation	Enhancements	Totals
General Obligation Debt						
Sinking Fund (Issued):						
State General Funds	\$526,706,729	\$606,127,263	\$551,752,918	\$551,752,918	\$131,297,236	\$683,050,154
Motor Fuel Funds	25,000,000		51,000,000	51,000,000		51,000,000
Total Issued	<u>\$551,706,729</u>	<u>\$606,127,263</u>	<u>\$602,752,918</u>	<u>\$602,752,918</u>	<u>\$131,297,236</u>	<u>\$734,050,154</u>
General Obligation Debt						
Sinking Fund (New):						
State General Funds	\$78,163,090	\$133,741,900			\$47,445,455	\$47,445,455
Total New	<u>\$78,163,090</u>	<u>\$133,741,900</u>			<u>\$47,445,455</u>	<u>\$47,445,455</u>
TOTAL STATE FUNDS	\$629,869,819	\$739,869,163	\$602,752,918	\$602,752,918	\$178,742,691	\$781,495,609

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Purpose of Bond Proceeds	Principal Amounts	Debt Service
FY 2003 STATE APPROPRIATIONS		\$602,752,918
EXISTING OBLIGATIONS		131,297,236
NEW OBLIGATIONS: The Governor recommends \$47,445,455 in additional debt service payments to authorize the following projects:		
EDUCATION		
<u>Department of Education</u>		
1. Authorize \$186,560,000 in 20-year bonds for Local School Construction as follows:	\$186,560,000	\$16,230,720
a. \$65,715,000 to 24 school systems for regular funding (\$120 million entitlement level)		
b. \$27,890,000 to 7 school systems for regular advance funding		
c. \$6,280,000 to 54 school systems for low-wealth funding		
d. \$86,675,000 to 31 school systems for growth funding (\$60 million entitlement level)		
2. Authorize \$820,000 in 20-year bonds for repairs and infrastructure upgrades at georgia schools: Georgia School for the Deaf; Georgia Academy for the Blind; and Atlanta Area School for the Deaf.	820,000	71,340
3. Authorize \$13,300,000 in 5-year bonds to purchase vocational and agricultural equipment.	13,300,000	3,045,700
Subtotal	\$200,680,000	\$19,347,760
<u>Board of Regents, University System of Georgia</u>		
1. Authorize \$5,040,000 in 5-year bonds to purchase equipment for the following previously funded major projects:	\$5,040,000	\$1,154,160
a. \$1,330,000 for the Nursing, Health Science & Outreach Center at Macon State College		
b. \$400,000 for Agricultural Sciences building at Abraham Baldwin Agricultural College		
c. \$110,000 for the Physical Education building at Darton College		
d. \$935,000 for the HPE Recreation, Athletic, and Student Success Center at Georgia Southwestern State University		
e. \$350,000 for a Classroom & Convocation Center at Kennesaw State University		
f. \$1,640,000 for classroom replacement phase II at Augusta State University		
g. \$275,000 for Camden Center Lab equipment		
2. Authorize \$3,100,000 in 5-year bonds to fund major capital outlay for the following	3,100,000	709,900
a. \$2,500,000 to design PVAC (School of Art) phase II at the University of Georgia		
b. \$600,000 to predesign and design the Parks Nursing/Health Science renovation at Georgia College and State University		
3. Authorize \$61,095,000 in 20-year bonds to fund major capital outlay for the following projects:	61,095,000	5,315,265
a. \$20,495,000 for a library addition at Georgia Southern University		
b. \$8,600,000 for the Cancer Research Center at the Medical College of Georgia in Augusta		
c. \$32,000,000 for major repair and renovation projects		
Subtotal	\$69,235,000	\$7,179,325

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Purpose of Bond Proceeds	Principal Amounts	Debt Service
<u>Department of Technical and Adult Education</u>		
1. Authorize \$7,250,000 in 20-year bonds for major repairs and rehabilitation projects system wide.	\$7,250,000	\$630,750
2. Authorize \$5,000,000 in 20-year bonds to construct a new training and visitor center for an economic development project in Pooler, Georgia.	5,000,000	435,000
Subtotal	\$12,250,000	\$1,065,750
TOTAL EDUCATION BONDS	\$282,165,000	\$27,592,835
NATURAL RESOURCES		
<u>Georgia Forestry Commission</u>		
1. Authorize \$1,030,000 in 5-year bonds for the following projects:	\$1,030,000	\$235,870
a. \$200,000 to purchase 5 fixed-wing aircraft to detect wildfires		
b. \$800,000 to purchase 2 UH-1 Huey helicopters		
c. \$30,000 to replace the hanger main frame, siding, and doors at the Statesboro district office		
<u>Georgia Environmental Facilities Authority</u>		
1. Authorize \$20,000,000 in 20-year bonds for the following projects:	20,000,000	1,740,000
a. \$12,000,000 to provide low interest loans for local water and sewer construction projects to support environmental protection and economic development		
b. \$8,000,000 to match federal funds for clean water and drinking water capitalization		
TOTAL NATURAL RESOURCES BONDS	\$21,030,000	\$1,975,870
ECONOMIC DEVELOPMENT		
<u>Industry, Trade and Tourism</u>		
1. Authorize \$3,800,000 in 20-year bonds to construct a surface parking lot above the remediated Herndon Homes site for the Georgia World Congress Center.	\$3,800,000	\$330,600
TOTAL ECONOMIC DEVELOPMENT BONDS	\$3,800,000	\$330,600
TRANSPORTATION		
<u>Department of Transportation</u>		
1. Authorize \$103,000,000 in 20-year bonds for the following projects:	\$103,000,000	\$8,961,000
a. \$100,000,000 for the Governor's Road Improvement Program		
b. \$3,000,000 for rail track construction in Savannah		
2. Authorize \$1,700,000 in 5-year bonds to provide 5% state match for AIR-21 federal airport funds.	1,700,000	389,300
TOTAL TRANSPORTATION BONDS	\$104,700,000	\$9,350,300

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Purpose of Bond Proceeds	Principal Amounts	Debt Service
HUMAN RESOURCES		
<u>Department of Juvenile Justice</u>		
1. Authorize \$2,680,000 in 20-year bonds for the following projects at Augusta YDC:	\$2,680,000	\$233,160
a. \$2,520,000 to design and construct a new educational building		
b. \$160,000 to design a new storm drainage system		
2. Authorize \$7,100,000 in 20-year bonds for the following projects:	7,100,000	617,700
a. \$3,400,000 for repairs that exceed local funding capability required at various RYDC's and YDC's		
b. \$2,600,000 for minor construction projects at various RYDC's and YDC's		
c. \$1,100,000 to replace or add generators at several facilities		
3. Authorize \$420,000 in 5-year bonds to design the following:	420,000	96,180
a. \$210,000 for an expanded academic space and intake area at Metro RYDC		
b. \$210,000 to expand the RYDC for Muscogee County		
Subtotal	\$10,200,000	\$947,040
<u>Department of Human Resources</u>		
1. Authorize \$3,570,000 in 20-year bonds for the following projects:	\$3,570,000	\$310,590
a. \$150,000 to reroof buildings 7 and 12 at Augusta Regional		
b. \$960,000 to replace electrical systems for JCAHO code compliance at Central State Hospital		
c. \$995,000 to replace facility roofing for 7 facilities at Central State Hospital		
d. \$255,000 to repair sewer lines - phase II at Northwest Georgia Regional Hospital		
e. \$255,000 to replace air handlers at Rose Haven at Southwestern State Hospital at Thomasville		
f. \$615,000 to replace roofs at Southwestern State Hospital at Thomasville		
g. \$340,000 to replace steam coils and valves at West Central Georgia Regional Hospital		
2. Authorize \$15,050,000 in 20-year bonds for the following projects for General Administration/Public Health:	15,050,000	1,309,350
a. \$140,000 to design and install emergency generator at Skyland building		
b. \$12,225,000 to construct a public health laboratory in South Georgia		
c. \$2,685,000 to construct a public health district office building at Northwest Regional Hospital Campus		
Subtotal	\$18,620,000	\$1,619,940
<u>Department of Veterans Services</u>		
1. Authorize \$125,000 in 5-year bonds to renovation projects at the Augusta Veterans Home.	\$125,000	\$28,625
2. Authorize \$875,000 in 5-year bonds to upgrade handicap and life safety equipment at Milledgeville Veterans Home for the following buildings:	875,000	200,375
a. \$300,000 for the Wheeler building		
b. \$135,000 for the Russell building		
c. \$110,000 for the Vinson building		
d. \$150,000 for the Wood building		
e. \$180,000 for the Birdsong building		
Subtotal	\$1,000,000	\$229,000
TOTAL HUMAN RESOURCES BONDS	\$29,820,000	\$2,795,980

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PUBLIC SAFETY		
<u>Department of Corrections</u>		
1. Authorize \$51,750,000 in 20-year bonds for the following projects:	\$51,750,000	\$4,502,250
a. \$40,000,000 to purchase a private 1,600-bed prison in Stewart County		
b. \$4,000,000 to fund central repair and minor construction projects		
c. \$3,500,000 for repair and maintenance of security equipment		
d. \$450,000 to fund roofing repairs at various facilities		
e. \$1,600,000 to convert Rogers State Prison waste water plant to a land application system		
f. \$2,200,000 for various waste water, utility and HVAC projects		
2. Authorize \$330,000 in 5-year bonds to predesign and design a 150-bed chronic care unit at Central State Prison.	330,000	75,570
Subtotal	\$52,080,000	\$4,577,820
<u>Department of Defense</u>		
1. Authorize \$2,000,000 in 5-year bonds for repairs and renovations to armories and other facilities.	\$2,000,000	\$458,000
<u>Department of Public Safety</u>		
1. Authorize \$450,000 in 5-year bonds for renovation to the Public Safety Training Center.	450,000	103,050
TOTAL PUBLIC SAFETY BONDS	\$54,530,000	\$5,138,870
GOVERNMENT MAINTENANCE AND OPERATIONS		
<u>Georgia Building Authority</u>		
1. Authorize \$3,000,000 in 20-year bonds to remediate, replace and close underground and above-ground state-owned fuel storage facilities on state-owned property.	\$3,000,000	\$261,000
TOTAL GOVERNMENT MAINTENANCE AND OPERATIONS BONDS	\$3,000,000	\$261,000
TOTAL NEW ISSUES	\$499,045,000	\$47,445,455
TOTAL FY 2004 STATE FUNDS		\$781,495,609
	Total 5-Year Bond Projects	\$28,370,000
	Total 20-Year Bond Projects	470,675,000
	TOTAL	\$499,045,000
		\$6,496,730
		40,948,725
		\$47,445,455

RECOMMENDED APPROPRIATION: The State of Georgia General Obligation Debt Sinking Fund is the budget unit for which the following State Fund Appropriation is recommended for FY 2004: \$781,495,609.