

## **Section 6. Procedure for Disbursement of SPLOST Proceeds**

- A. Upon receipt by the County of SPLOST proceeds collected by the State Department of Revenue, the County shall immediately deposit said proceeds in the SPLOST Fund. The monies in the SPLOST Fund shall be held and applied to the cost of acquiring, constructing, and installing the County capital outlay projects listed in Exhibit A and as provided in Paragraph B of this Section.
- B. The County, following deposit of the SPLOST proceeds in the SPLOST Fund, shall within 10 business days disburse the SPLOST proceeds due to each Municipality according to the schedule in Exhibit A. The proceeds shall be deposited in the separate funds established by each Municipality in accordance with Section 5 of this Agreement.

## **Section 7. Projects**

All capital outlay projects, to be funded in whole or in part from SPLOST proceeds, are listed in Exhibit A which is attached hereto and made part of this Agreement.

## **Section 8. Project Funding**

Projects shall be funded and constructed in accordance with the schedule found in Exhibit A of this Agreement. The priority of county projects shall be determined by the County. The priority of municipal projects shall be determined by the applicable Municipality. Except as provided in Paragraph B and Paragraph C of Section 9 of this Agreement, any change to the schedule found in Exhibit A must be agreed to in writing by all parties to this Agreement.

## **Section 9. Completion of Projects**

- A. The County and Municipalities acknowledge that the costs shown for each project described in Exhibit A are estimated amounts. The County and the Municipalities shall maintain a record of each and every project for which the proceeds of the tax are used.