



DEPARTMENT OF AUDITS AND ACCOUNTS

270 Washington Street, S.W., Room 4-101
Atlanta, Georgia 30334-8400

GREG S. GRIFFIN
STATE AUDITOR
(404) 656-2174

The Georgia Department of Audits and Accounts, as required by the Official Code of Georgia §50-6-32, has posted the Special Purpose Local Option Sales Tax (SPLOST) Report to the searchable website. **We have not audited or reviewed the accompanying Special Purpose Local Option Sales Tax (SPLOST) Report and, accordingly, do not express an opinion or any other form of assurance on this information.**

FLOYD COUNTY BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (unaudited)

SCHEDULE "4"

	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3) (4)	AMOUNT EXPENDED IN PRIOR YEARS (3)(4)	TOTAL COMPLETION COST	PROJECT STATUS
<u>SPLOST Issue 2018:</u>						
Construct, replace, add to, renovate, remove, repair, modify, improve and equip existing Floyd County School District school buildings, facilities and other buildings surrounding property useful or desirable in connection therewith, including but limited to, the renovation modernization and improvement of Armuchee High School and the acquisition, construction and equipping of a replacement school for the existing Pepperell Middle School; acquire system-wide technology improvements and equipment; acquire school buses and school-related vehicles and transportation facilities; acquire the necessary property therefore, both real and personal; and to pay or reimburse the expenses of the Floyd County School District necessary to accomplish the foregoing, at a maximum cost of \$48,800,000.	48,800,000	48,800,000	5,000,341	61,560		Ongoing

(1) The School District's original cost estimate as specified in the resolution calling for the imposition of the Local Option Sales Tax.

(2) The School District's current estimate of total cost for the project(s). Includes all cost from project inception to completion.

(3) The voters of Floyd County approved the imposition of a 1% sales tax to fund the above project(s) (and retire associated debt). Amounts expended for these projects may include sales tax proceeds, state, local property taxes and/or other funds over the life of the project(s).

(4) In addition to the expenditures shown above, the School District has incurred interest to provide advance funding for the above project(s) as follows:

Prior Years	\$ 0.00
Current Year	<u>1,378,250.00</u>
Total	<u>\$ 1,378,250.00</u>