



DEPARTMENT OF AUDITS AND ACCOUNTS

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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.**

HALL COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2019

SCHEDULE "4"

PROJECT	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3)	AMOUNT EXPENDED IN PRIOR YEARS (3)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED	ESTIMATED COMPLETION DATE
SPLOST IV							
Payment of a portion of the payments, including principal and interest, due on the Hall County School District's Series 2007B Bonds, with a maximum payment amount of \$9,604,500;	\$ 9,604,500.00	\$ 6,422,776.63	\$ -	\$ 6,442,776.63	\$ 6,442,776.63	\$ -	Completed
Acquiring, constructing and equipping new schools, fine arts facilities, physical education facilities, student activity facilities and other school system facilities, acquiring and conducting site preparation of real estate for school district purposes, constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping classrooms, instructional and support space, and other school district facilities at existing school system facilities, and acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including technology equipment, textbooks, library books and school buses, with the estimated cost of such projects to be financed from funds raised by the Sales Tax being \$152,983,000;	\$ 152,983,000.00	\$ 115,214,435.96	\$ 6,220,182.82	\$ 108,994,253.14	\$ 115,214,435.96	\$ -	Completed
Payment of any general obligation debt of the Hall County School District issued in conjunction with the imposition of the Sales Tax.	\$ 1,000,000.00	\$ 1,453,363.23	\$ -	\$ 1,453,363.23	\$ 1,453,363.23	\$ -	Completed
SPLOST V							
Acquiring, constructing and equipping new schools, fine arts facilities, physical education facilities, sports facilities, other student activity facilities, acquiring and conducting site preparation of real estate for current and future school district purposes, constructing and equipping additional classrooms, instructional and support space, and other school district facilities at existing school system facilities, including but not limited to roofing, HVAC, security and emergency alarm systems, flooring, plumbing and electrical capacity, and acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including technology equipment, textbooks, library books and school buses.	\$ 147,030,000.00	\$ 147,030,000.00	\$ 12,765,888.27	\$ 39,640,947.58	\$ -	\$ -	6/30/2023
Payment of a portion of the purchase price payments due on that certain Contract between the School District and the Gainesville and Hall County Development Authority, dated as of November 1, 2007, with a maximum payment of \$875,975.	\$ 875,975.40	\$ 875,975.40	\$ 145,995.90	\$ 145,995.90	\$ -	\$ -	11/30/2022
Payment of a portion of the purchase price payments due on that certain Installment Sales Agreement between the Hall County School District and the Gainesville and Hall County Development Authority, dated as of September 1, 2010, with a maximum payment amount of \$1,045,000.	\$ 1,045,000.00	\$ 1,044,992.76	\$ -	\$ -	\$ -	\$ -	2/1/2028
Payment of any general obligation debt of the Hall County School District issued in conjunction with the imposition of the Sales Tax.	\$ 4,325,407.50	\$ 4,325,407.50	\$ 1,297,898.00	\$ 636,727.50	\$ -	\$ -	11/1/2022
	<u>\$ 153,276,382.90</u>	<u>\$ 153,276,375.66</u>	<u>\$ 20,429,964.99</u>	<u>\$ 40,423,670.98</u>	<u>\$ -</u>	<u>\$ -</u>	

- (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 projects. Includes all cost from project inception to completion.
- (3) The voters of Hall County approved the imposition of a 1% sales tax to fund the above projects 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 projects.