



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.**

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

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
Series 2008/2009							
Retiring outstanding general obligation debt of the School District previously incurred and issued with respect to capital outlay projects in the amount not to exceed \$15,457,805.00 comprised of the principal and interest on the School District's Series 2008 and 2009 Bonds and the payments coming due on the 2010 Qualified School Construction Bonds coming due in the years 2013 through 2018;	15,457,805.00	17,827,169.00	219,534.05	17,607,634.00			December 31, 2019
Rehabilitating, repairing, renovating, extending and improving existing schools and related facilities useful or desirable in connection therewith, including without limitation, additional classrooms, roof replacements and repairs, mechanical system repairs and replacements, wiring and infrastructure modifications, renovations and improvements to physical education and athletic facilities;	2,507,195.00	2,315,988.00	657,405.95	1,658,581.75			December 31, 2019
Acquiring, installing and improving system-wide instructional and administrative technology, including but not limited to, information systems hardware, associated software and accessories and infrastructure at all District facilities related to these technology acquisitions and improvements;	300,000.00	589,615.00	394,608.19	195,005.92			December 31, 2019
Acquiring system-wide equipment and furnishings, including but not limited to, safety and security equipment, food service, vocational, fine arts, physical education and athletic equipment;	200,000.00	217,524.00	8,095.57	201,332.00			December 31, 2019
Acquisition of school buses, vehicles and transportation equipment.	35,000.00	118,161.00					December 31, 2019
	<u>18,500,000.00</u>	<u>21,068,457.00</u>	<u>1,279,643.76</u>	<u>19,662,553.67</u>			
Series 2018							
CTAE (Agriculture and Technical Education) program facility renovations and upgrades; HVAC renovations and upgrades; flooring, roofing, lighting, and paving renovations and upgrades; purchasing technology equipment and infrastructure; athletic and band equipment, fields, and stadium renovations and upgrades; and purchasing buses, maintenance equipment, and safety and security equipment (include ballistic glass); .	9,000,000.00	9,000,000.00	362,219.33				
Paying previously incurred general obligation and/or revenue bond debt comprised of all or a portion of the principal of and interest on the Stephens county School Building Authority Revenue Bonds (Facilities Improvement Project.) Series 2016 coming ude in the years of 2019 through 2023; and/or paying expenses incident to accomplishing the forgoing.	4,500,000.00	4,500,000.00					December 31, 2023
	<u>\$ 13,500,000.00</u>	<u>\$ 13,500,000.00</u>	<u>\$ 362,219.33</u>	<u>\$ -</u>			
	<u>32,000,000.00</u>	<u>34,568,457.00</u>	<u>1,641,863.09</u>	<u>19,662,553.67</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 Stephens 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.

(4) In addition to the expenditures shown above, the School District has incurred related paying agent fees associated with bond debt service for the above projects as follows:

Prior Years	27,948.14
Current Year	4,037.50
Total	<u>31,985.64</u>