



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.**

WILKES 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 YEAR (3)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED	ESTIMATED COMPLETION DATE
SPLOST III (01.01.14 - 12.31.18)							
For the raising of not more than \$7,500,000.00 for the purposes of providing funds to pay or be applied toward the cost of (a) retiring previously incurred general obligation debt of the School District and (b)(i) acquiring, constructing, and equipping new school buildings or facilities useful or desirable in connections therewith, (ii) adding to, renovating, repairing, improving and equipping existing school buildings and other buildings and facilities useful or desirable in connection therewith, (iii) acquiring, installing, and equipping system-wide technology improvements, and (iv) acquiring any property necessary or desirable therefore, both real and personal (the "Projects"), the maximum cost of the Projects to be funded from the proceeds of such tax not to exceed the balance of the one percent sales and use tax proceeds.							
Elementary School Roof Project Construction	1,007,125.00	1,113,269.47	-	1,113,269.47	1,113,269.47		Completed
Retire Debt - Principal	4,877,115.70	3,591,621.27	100,446.00	3,491,175.27			Completed
Retire Debt - Interest	1,605,759.30	1,538,522.71	80,921.35	1,457,601.36			Completed
	<u>\$ 7,490,000.00</u>	<u>\$ 6,243,413.45</u>	<u>\$ 181,367.35</u>	<u>\$ 6,062,046.10</u>	<u>\$ 1,113,269.47</u>	<u>\$ -</u>	
SPLOST IV (01.01.19 - 12.31.23)							
For the raising of not more than \$7,500,000.00 for the purposes of providing funds to pay or be applied toward the cost of (a) retiring previously incurred general obligation debt of the School District and (b)(i) acquiring, constructing, and equipping new school buildings or facilities useful or desirable in connections therewith, (ii) adding to, renovating, repairing, improving and equipping existing school buildings and other buildings and facilities useful or desirable in connection therewith, (iii) acquiring, installing, and equipping system-wide technology improvements, and (iv) acquiring any property necessary or desirable therefore, both real and personal (the "Projects"), the maximum cost of the Projects to be funded from the proceeds of such tax not to exceed the balance of the one percent sales and use tax proceeds.							
Retire Debt - Principal	6,271,125.84	677,512.00	677,512.00				2030
Retire Debt - Interest	1,228,874.16	132,763.56	132,763.56				2030
	<u>\$ 7,500,000.00</u>	<u>\$ 810,275.56</u>	<u>\$ 810,275.56</u>	<u>\$ -</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 Wilkes 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.