



DOAA

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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.**

STEWART COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2021

| PROJECT | ORIGINAL ESTIMATED COST (1) | CURRENT EXTIMATED COST (2) | AMOUNT EXPENDED IN CURRENT YEAR (3) | AMOUNT EXPENDED IN PRIOR YEARS (3) | TOTAL COMPLETION COST | EXCESS PROCEEDS NOT EXPENDED | COMPLETION DATE |
|--|-----------------------------------|----------------------------------|--|---|-----------------------------|---------------------------------------|--------------------|
| SPLOST V | | | | | | | |
| (i) (a) acquiring, constructing, furnishing, and equipping a new middle/high school on the current campus of Stewart County Elementary School, including a new gymnasium | 950,000.00 | 8,103,429.46 | | 8,105,811.52 | 8,105,811.52 | | 6/30/2020 |
| (i) (b) modernizing, repairing, and renovating existing schools, support facilities, and athletic facilities within the School District including Stewart Elementary School. | 626,000.00 | 3,831,823.26 | | 3,831,823.26 | 3,831,823.26 | | 6/30/2020 |
| (i) -c) acquiring, installing, improving, and upgrading system wide instructional and administrative technology, safety, and security equipment to include without limitation, school and bus surveillance equipment and cameras | | 17,764.98 | - | 17,764.98 | 17,764.98 | | 6/30/2019 |
| (ii) Capitalized interest on the Bonds | 90,000.00 | 404,000.00 | 127,075.00 | 404,000.00 | 531,075.00 | | 6/30/2021 |
| Principal bond payment | | | 175,000.00 | | | | 6/30/2021 |
| (iii) issuing the Bonds | 134,000.00 | 133,073.98 | - | 133,073.98 | 133,073.98 | - | 6/30/2019 |
| Totals SPLOST V | <u>1,800,000.00</u> | <u>-</u> | <u>12,490,091.68</u> | <u>302,075.00</u> | <u>12,474,708.76</u> | <u>-</u> | |
| PROJECT | | | | | | | |
| Splost VI | | | | | | | |
| Bond Principal & Interest | | - | - | - | - | | |
| Total Splost VI | 1,800,000.00 | | | | | | |

(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 the project inception to completion.

(3) The voters of Stewart 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 fund over the life of the projects.

See notes to the basic financial statements.