



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.**

COLUMBIA COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2018

	ORIGINAL BUDGET (as of 06-30-2011)	CURRENT BUDGET (as of 06-30-2017)	SPLOST 2012-2017				STATE AND LOCAL FUNDING		TOTAL	PERCENTAGE COMPLETION	ESTIMATED COMPLETION DATE
			BONDS		SALES TAX PROCEEDS		Current Year	Prior Year			
			Current Year	Prior Year	Current Year	Prior Year					
Revenues											
Sales Tax 2012-2017 Proceeds	\$ 108,600,000	\$ 96,591,164	\$ -	\$ -	\$ 96,591,164	\$ -	\$ -	\$ 96,591,164	100%		
2011 Bond Proceeds	38,196,026	38,196,026	-	38,196,068	-	-	-	38,196,068	100%		
State Proceeds	11,000,000	15,141,387	-	-	-	-	15,141,387	15,141,387	100%		
Local Proceeds	5,000,000	5,000	-	-	-	-	33,712	33,712	674%		
Interest	600,000	310,000	-	61,860	137,522	110,183	-	309,565	100%		
Total Revenue	<u>163,396,026</u>	<u>150,243,577</u>	<u>-</u>	<u>38,257,928</u>	<u>137,522</u>	<u>96,701,347</u>	<u>-</u>	<u>15,175,099</u>			
Expenditures											
Debt Payments	44,432,733	44,432,733	-	1,164,333	4,782,175	38,486,225	-	44,432,733	100%	6/30/2018	
Audit Fees	25,000	25,600	-	-	5,400	20,200	-	25,600	100%	6/30/2018	
Capital Projects	70,800,000	74,447,339	-	29,414,763	-	45,032,575	-	74,447,338	100%	6/30/2017	
Other Capital Outlays (equipment, buses, computers, etc.)	41,250,000	31,334,777	-	7,678,779	8,280,710	11,157,758	160,718	27,277,965	87%	Various	
Total Expenditures	<u>156,507,733</u>	<u>150,240,449</u>	<u>-</u>	<u>38,257,875</u>	<u>13,068,285</u>	<u>94,696,758</u>	<u>-</u>	<u>160,718</u>			
Proceeds for Current and Future Projects	<u>\$ 6,888,293</u>	<u>\$ 3,128</u>	<u>\$ -</u>	<u>\$ 53</u>	<u>\$ (12,930,763)</u>	<u>\$ 2,004,589</u>	<u>\$ -</u>	<u>\$ 15,014,381</u>		<u>\$ 4,088,260</u>	

The voters of Columbia County approved the imposition of a 1% sales tax (ESPLOST) for 2012-2017 to fund the above projects and retire debt. The amounts expended for these projects may include sales tax proceeds, state, local property taxes and/or other funds over the life of the projects.

The School District's original cost estimate as specified in the resolution for the 2012-2017 ESPLOST was (1) for the cost of acquiring, constructing, and equipping six new elementary schools, two new middle schools, and one new alternative school, acquiring land for future schools, instructional and administrative technology improvements for existing schools, and school buses, adding to, renovating, repairing, improving, and equipping existing school buildings and other buildings and facilities useful or desirable in connection therewith, and acquiring any necessary property therefore, both real and personal, all at a maximum cost of \$127,100,000, and (2) the cost of retiring a portion of the District's General Obligation Refunding Bonds, Series 2009, by paying or making provision for the payment of the principal of and interest on such bonds coming due on April 1, 2013, in the maximum amount of \$2,900,000. The resolution calling the election and the notice of the election also authorized the issuance of \$45,000,000 in aggregate principal amount of general obligation debt of the District in conjunction with the reimposition of the Sales Tax for the purpose set forth in clause (1) above, to pay capitalized interest incident thereto, and to pay expenses incident to accomplishing the foregoing. At this time \$35,000,000 in bonds have been issued and spent. The future projects and debt payments will be funded with sales taxes and state funds.

COLUMBIA COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2018

	ORIGINAL BUDGET (as of 06-30-2015)	CURRENT BUDGET (as of 06-30-2017)	(2)				STATE AND		TOTAL	PERCENTAGE COMPLETION	ESTIMATED COMPLETION DATE
			SPLOST 2017-2022				LOCAL FUNDING				
			BONDS		SALES TAX PROCEEDS		Current Year	Prior Year			
		Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year				
Revenues											
Sales Tax 2017-2022 Proceeds	\$ 108,000,000	\$ 108,000,000	\$ -	\$ -	\$ 21,023,919	\$ -	\$ -	\$ -	\$ 21,023,919	19%	
2015 Bond Proceeds	63,026,800	63,256,853	-	63,256,853	-	-	-	-	63,256,853	100%	
Federal Proceeds/Erate	-	2,770,140	-	-	-	-	1,033,602	1,736,538	2,770,140	100%	
State Proceeds	18,000,000	22,664,331	-	-	-	-	2,295,960	13,724,331	16,020,291	71%	
Local Proceeds	-	-	-	1,853	-	-	-	-	1,853	N/A	
Interest	200,000	500,000	71,561	308,675	120,812	-	-	-	501,048	100%	
Total Revenue	<u>189,226,800</u>	<u>197,191,324</u>	<u>71,561</u>	<u>63,567,381</u>	<u>21,144,731</u>	<u>-</u>	<u>3,329,562</u>	<u>15,460,869</u>	<u>103,574,104</u>		
Expenditures											
Debt Payments	68,530,400	68,253,482	1,287,806	3,534,312	1,287,807	-	-	-	6,109,925	9%	10/1/2022
Audit and Election Fees	70,000	70,000	-	38,037	-	-	-	-	38,037	54%	10/1/2022
Capital Projects	80,000,000	78,664,639	13,126,562	33,367,937	-	-	7,385,340	11,018,790	64,898,629	83%	Various
Other Capital Outlays (equipment, buses, computers, etc.)	40,500,000	43,137,176	792,476	12,068,944	-	-	1,033,602	1,736,538	15,631,560	46%	Various
Total Expenditures	<u>189,100,400</u>	<u>190,125,297</u>	<u>15,206,844</u>	<u>49,009,230</u>	<u>1,287,807</u>	<u>-</u>	<u>8,418,942</u>	<u>12,755,328</u>	<u>86,678,151</u>		
Proceeds for Current and Future Projects	<u>\$ 126,400</u>	<u>\$ 7,066,027</u>	<u>\$ (15,135,283)</u>	<u>\$ 14,558,151</u>	<u>\$ 19,856,924</u>	<u>\$ -</u>	<u>\$ (5,089,380)</u>	<u>\$ 2,705,541</u>	<u>\$ 16,895,953</u>		

The voters of Columbia County approved the imposition of a 1% sales tax (ESPLOST) for 2017-2022 to fund the above projects and retire debt. The amounts expended for these projects may include sales tax proceeds, state, local property taxes and/or other funds over the life of the projects.

(2) The School District's original cost estimate as specified in the resolution for the 2017-2022 ESPLOST was (1) to acquire, construct, and equip five new elementary schools, two new middle schools, and one new athletic complex at an existing high school, and certain new athletic facilities at other existing high schools; acquire land for future schools, instructional and administrative technology improvements for existing schools, and school buses; adding to, renovating, repairing, improving, and equipping existing school buildings, existing athletic facilities, and other buildings and facilities useful or desirable in connection therewith, and acquiring any necessary property therefore, both real and personal, (2) to the extent funds are available, the cost of acquiring, constructing, and equipping one new high school and acquiring any necessary property therefor, both real and personal; to pay capitalized interest thereto; and to pay expenses incident to accomplishing the foregoing; the maximum cost of the projects described in clauses (1) and (2) above to be \$140,000,000. The taxpayers also approved the sale of \$55,000,000 in bonds in order to advance fund the projects. The School District sold the bonds for \$55 million on November 17, 2015. The principal and interest on the \$55 million will be paid with SPLOST proceeds.