



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.**

FLOYD COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2018 (unaudited)

SCHEDULE "4"

<u>PROJECT</u>	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3) (4)	AMOUNT EXPENDED IN PRIOR YEARS (3)(4)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED	ESTIMATED COMPLETION DATE
<u>2014 SPLOST (SPLOST 4)</u>							
(1) System Security Upgrades (Lighting and Entrance)	2,775,000.00	3,541,900.00	-	3,397,891.45			6/30/2019
(2) Technology	2,000,000.00	3,746,675.00	499,170.80	1,804,020.90			6/30/2019
(3) Building Improvements (HVAC, etc)	4,910,000.00	6,210,150.00	805,028.29	4,643,451.20			6/30/2019
(4) Legal and Administrative Costs	35,000.00	300,000.00	-	286,032.83			6/30/2019
(5) Furniture, Fixtures and Equipment	-	300,000.00	108,067.86	-			6/30/2019
(6) Buses	-	1,190,000.00	-	-			6/30/2019
	<u>9,720,000.00</u>	<u>15,288,725.00</u>	<u>1,412,266.95</u>	<u>10,131,396.38</u>			
<u>2018 SPLOST (SPLOST 5)</u>							
(1) Pepperell Middle School	23,500,000.00	23,500,000.00	19,900.00	-			8/1/2020
(2) Armuchee High School - Phase 1	<u>10,000,000.00</u>	<u>10,000,000.00</u>	<u>41,660.00</u>	-			12/31/2019
	<u>33,500,000.00</u>	<u>33,500,000.00</u>	<u>61,560.00</u>	-			
TOTAL	<u><u>43,220,000.00</u></u>	<u><u>\$ 48,788,725.00</u></u>	<u><u>\$ 1,473,826.95</u></u>	<u><u>\$ 10,131,396.38</u></u>	<u><u>\$ 0.00</u></u>	<u><u>\$ 0.00</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 project(s). Includes all cost from project inception to completion.

(3) The voters of Floyd County approved the imposition of a 1% sales tax to fund the above project(s) (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 project(s).

(4) In addition to the expenditures shown above, the School District has incurred interest to provide advance funding for the above project(s) as follows:

Prior Years	\$ 2,800,165.00
Current Year	<u>714,750.00</u>
Total	<u><u>\$ 3,514,915.00</u></u>