



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.**

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

SCHEDULE "4"

| PROJECT | ORIGINAL ESTIMATED COST (1) | CURRENT ESTIMATED COSTS (2) | AMOUNT EXPENDED IN CURRENT YEAR (3) (4) | AMOUNT EXPENDED IN PRIOR YEARS (3) (4) | PROJECT STATUS |
|--|-----------------------------------|-----------------------------------|--|---|-------------------|
| 2006 SPLOST | | | | | |
| (1) Acquiring, construction, equipping and furnishing of new school building and facilities, including, but not limited to, a new middle school. | | | | | |
| (2) The addition, renovation and repair and improvement of existing school buildings and facilities, including, but not limited to, the existing middle school, other schools, transportation facilities and administrative offices. | | | | | |
| (3) the acquisition and purchase of systemwide technology and safety equipment, including, but not limited to, computer hardware and software and security and safety equipment | | | | | |
| (4) the acquisition and purchase of school vehicles, including, but not limited to, school buses and maintenance vehicles. | | | | | |
| (5) acquiring of any property necessary or desirable therefore, both real and personal Fund 308 | \$ 10,000,000 | \$ 23,094,137 | \$ 9,725 | 21,663,914 | 6/30/2020 |

| | | | | | |
|--|----------------------|-------------------------|---------------------|----------------------|-----------|
| 2011 SPLOST | | | | | |
| (1) Acquiring, constructing and equipping new schools and facilities, including physical education/athletic facilities Madison County High School | | | | | |
| (2) Adding to, renovating, repairing, improving, and equipping existing school buildings and school system facilities (including physical education/athletic facilities and parking lots), but not limited to construction and renovation at Madison High School, Comer Elem, Ila Elem | | | | | |
| (3) Acquiring miscellaneous new equipment, fixtures and furnishing for the school system, including technology equipment and safety and security equipment. | | | | | |
| (4) Acquiring school buses and transportation and maintenance equipment | | | | | |
| (5) Acquiring a portion of a psycho-educational facility | | | | | |
| (6) Paying portion of principal and interest due on the Series 2006 G/O Bonds not to exceed \$3,718,537 | | | | | |
| (7) Paying a portion of the debt service on the General Obligation Debt of the School District not to exceed \$10,000,000.00 | | | | | |
| (8) Paying Expenses incident to accomplishing the foregoing. Fund 311 | \$ 14,300,000 | \$ 31,800,807 | \$ 69,387 | 29,806,759 | 6/30/2030 |
| | <u>\$ 24,300,000</u> | <u>\$ 54,894,944.00</u> | <u>\$ 79,112.00</u> | <u>\$ 51,470,673</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 Madison 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 interest expense to provide advance funding for the above projects as follows:

| | |
|--------------|------------------------|
| Prior Years | \$ 6,161,991.88 |
| Current Year | <u>448,432.74</u> |
| Total | <u>\$ 6,610,424.62</u> |