



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.**

OCONEE COUNTY BOARD OF EDUCATION

**SCHEDULE OF APPROVED EDUCATION LOCAL OPTION SALES TAX (ELOST) PROJECTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

In accordance to O.C.G.A. 48-8-122, Oconee County School District publishes the following schedule of ELOST Expenses (unaudited):

	Original Estimated Cost (1)	Current Estimated Costs (2)	Expended In Current Year (3)	Expended In Prior Years (3)	Total Completion Cost	Project Status
2012 Referendum - ESPLOST IV Projects:						
Providing funds to pay the costs of:						
Adding to, renovating, repairing, improving and equipping existing educational buildings, properties and facilities of the School District, including, without limitation, athletic facilities, concession areas, road improvements, heating and air systems, classrooms and technology infrastructure and equipment;						
	\$ 27,353,853	\$ 29,475,809	\$ 3,108,758	\$ 26,367,051	\$ 29,475,809	Complete
Retiring that portion of the School District's series 2006 general obligation bonds maturing April 1, 2012, at a maximum cost of \$3,000,000;						
	3,000,000	1,800,000	-	1,800,000	1,800,000	Complete
Paying expenses incidental thereto (including capitalized interest);						
	711,892	268,945	-	268,945	268,945	Complete
And, to the extent there are funds available, acquiring real property (improved or unimproved) for future school sites; constructing additional new schools and administrative facilities and purchasing school buses and equipment for the Maintenance Department;						
	-	980,308	-	980,308	980,308	Complete
Paying up to \$1,000,000 in debt service due July 1, 2013 and January 1, 2014 on the School District's 2004 general obligation bonds.						
	1,000,000	425,000	-	425,000	425,000	Complete
TOTAL - ELOST IV	\$ 32,065,745	\$ 32,950,062	\$ 3,108,758	\$ 29,841,304	\$ 32,950,062	

	Original Estimated Cost (1)	Current Estimated Costs (2)	Expended In Current Year (3)	Expended In Prior Years (3)	Total Completion Cost	Project Status
--	-----------------------------------	-----------------------------------	------------------------------------	-----------------------------------	-----------------------------	-------------------

2017 Referendum - ESPLOST V Projects:

Providing funds to pay the costs of:

Acquiring, constructing and equipping new schools, administrative and service facilities and or additions to, renovations of, repairs to, improvements to, and equipment for existing educational, administrative and services buildings, properties, and facilities of the School District, including, without limitation, athletic facilities, transportation facilities, and educational facilities; heating and air systems; technology infrastructure;

\$ 40,000,000 \$ 40,000,000 \$ 18,583,575 \$ 2,097,864 Ongoing

Acquiring real and personal property for future school or administrative and services facility sites and school buses;

4,500,000 3,700,000 1,057,644 Ongoing

Paying expenses incidental thereto;

500,000 1,300,000 939,387 337,169 Ongoing

TOTAL - ELOST V	\$ 45,000,000	\$ 45,000,000	\$ 19,522,963	\$ 3,492,677
-----------------	---------------	---------------	---------------	--------------

Note: Included in the expenditures above, the School District has incurred interest to provide advance funding for the above projects as follows:

ELOST IV:

Prior fiscal year	\$ 1,118,800
Current fiscal year	<u>48,125</u>
	<u>\$ 1,166,925</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 Oconee 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.