



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.**

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

PROJECT	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3)	AMOUNT EXPENDED IN PRIOR YEARS (3)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED	ESTIMATED COMPLETION DATE
(2016-1) Acquiring, constructing, and equipping a new Peach County High School to include athletic facilities to be located in the central portion of Peach County	\$ 32,000,000.00	\$ 35,000,000.00	\$ 27,172.00	\$ 811,905.00	\$ 839,077.00	N/A	7/1/2021
(2016-2) improving, repairing, and equipping existing buildings and facilities to include athletic facilities, acquiring technology, safety and security equipment, acquiring buses, purchasing vocational, fine arts and athletic equipment, and purchasing textbooks and e-books (collectively, the "Projects")	\$ 3,000,000.00	\$ 3,000,000.00	\$ 0.00	\$ 0.00	0.00	N/A	7/1/2021
(2016-4) the payment of a portion of the principal and interest on the Bonds issued to fund the above projects related to the 2016 resolution in the maximum of \$17,600,000	\$ 17,600,000.00	\$ 17,600,000.00	\$ 0.00	\$ 0.00	0.00	N/A	7/1/2021
	<u>\$ 52,600,000.00</u>	<u>\$ 55,600,000.00</u>	<u>\$ 27,172.00</u>	<u>\$ 811,905.00</u>	<u>\$ 839,077.00</u>	<u>0.00</u>	

N/A - Not applicable

- (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 Peach 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) The School District paid off all outstanding bond debt in March 2016. As a result, there were no debt payments to be made during the FY17 year. SPLOST funds are accumulating to be used for the construction of the new Peach County High School as approved by the voters.