



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.**

POLK COUNTY SCHOOL DISTRICT
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2018

PROJECT <u>SPLOST V</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
Renovations, repairs, equipping, and improvements made at existing schools to include Cedartown High School Football Stadium, baseball fence and field, media wall, dug outs at both High Schools; Northside playground and fence, system furniture roof studies, security upgrades, RHS sound system, and computer repairs.	300,000.00	840,999.50	61,108.01	647,155.69	-	-	6/30/2019
Polk County College and Career Academy - Cedartown & Rockmart	<u>8,850,000.00</u>	<u>13,852,684.99</u>	<u>42,705.19</u>	<u>13,809,979.80</u>	<u>13,852,684.99</u>	-	Complete
	<u>9,150,000.00</u>	<u>14,693,684.49</u>	<u>103,813.20</u>	<u>14,457,135.49</u>	<u>13,852,684.99</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 Polk 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 to provide advance funding for the above projects as follows:

Prior Years	\$ 1,333,745.00
Current Year	<u>455,100.00</u>
Total	<u>\$ 1,788,845.00</u>

POLK 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) (4)	AMOUNT EXPENDED IN PRIOR YEARS (3) (4)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED (6) (7) (8)	ESTIMATED COMPLETION DATE
SPLOST VI							
Renovations, repairs, equipping, and improvements made at existing schools to include classroom additions, roofing and HVAC improvements, boiler replacements track resurfacing, gym renovations at RHS and parking lots.	11,644,647.02	11,644,647.02	7,723.64	0			6/30/2026
System wide instructional and administrative technology/infrastructure.	1,750,000.00	1,750,000.00	225,900.00	0			6/30/2021
Cedartown High School Fine Arts with the expansion and improvements to band and drama facilities, parking lots and access roads, renovations to administrative offices, and track resurfacing, architect fees ,and utility relocation.	6,850,682.01	6,850,682.01	214,024.79	0			6/30/2020
Aquiring Property	301,142.00	301,142.00	301,141.78	0	301,141.78		6/30/2018
Rockmart High Agriculture Learning Center, college and career facilities, and gym renovations.	1,276,159.00	1,276,159.00	217,041.43	0			6/30/2019
Systemwide- Safety and Security Equipment/Fencing including vehicles	284,750.00	284,750.00	159,345.59	0			6/30/2019
Press box at RHS	480,000.00	480,000.00		0			6/30/2020
Concession Stands at RMS and RHS	274,002.00	274,002.00		0			6/30/2020
Kitchen at Cedartown High School	925,008.00	925,008.00		0			6/30/2021
Buses	889,000.00	889,000.00		0			6/30/2024
2017 bond issuance cost and agent fee	324,609.97	324,609.97	324,609.97		324,609.97		6/30/2018
	<u>\$ 25,000,000.00</u>	<u>\$ 25,000,000.00</u>	<u>\$ 1,449,787.20</u>	<u>\$ 0</u>	<u>\$ 625,751.75</u>	<u>\$ 0.00</u>	

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

Prior Years	\$ 0.00
Current Year	<u> </u>
Total	<u>\$ 0.00</u>

See notes to the basic financial statements.