



## 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.**

**PUTNAM COUNTY BOARD OF EDUCATION**

**SCHEDULE "12"**

**SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018  
(Restricted for Management Use Only)**

Project	Original Estimated Cost (1)	Current Estimated Costs (2)	Expended In Current Year (3) (4)	Expended In Prior Years (3)	Total Completion Cost	Estimated Completion Date
Paying a portion of the principal and interest due on the School District's Series 2007, Series 2009 and QZAB General Obligation Bonds due in 2007 through 2017.	20,490,000	30,886,418	3,150,682	27,276,109	30,426,791	Complete
(i) acquiring miscellaneous new equipment, fixtures and furnishings for the school system, including but not limited to technology equipment and safety and security equipment	2,121,587	2,121,587	87,896	-	87,896	June 2022
(ii) adding to, renovating, repairing, improving, and equipping existing school buildings and school system facilities	9,741,951	9,741,951	3,546,027	-	3,546,027	June 2022
(iii) acquiring school buses and transportation and maintenance equipment	1,375,000	1,375,000	123,158	-	123,158	June 2022
(iv) acquiring, constructing, and equipping new school system facilities, including fine arts facilities and athletic facilities	350,000	350,000	-	-	-	June 2022
(v) acquiring textbook, e-books, and e-book readers for the school system, with the maximum cost of the projects described in items (i) - (v) payable from said tax being \$15,000,000	500,000	500,000	-	-	-	June 2022
(vi) paying any general obligation debt of the School District issued in conjunction with the imposition of such sales and use tax	779,794	779,794	110,394	-	110,394	June 2022
(vii) paying expenses incident to accomplishing the foregoing	131,668	131,668	131,668	-	131,668	June 2022
	<u>\$ 35,490,000</u>	<u>\$ 45,886,418</u>	<u>\$ 7,149,825</u>	<u>\$ 27,276,109</u>	<u>\$ 34,425,934</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 Putnam 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) As of June 30, 2018, there were no excess proceeds which were not yet expended.
  - (5) Expenditures in the District-wide capital projects funds includes \$164,705 not related to any SPLOST projects.
- See Notes to the Basic Financial Statements.**