



## 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.**

**CHEROKEE COUNTY SCHOOL DISTRICT**  
 Schedule of Expenditures of Educational  
 Local Option Sales Tax Proceeds  
 For the Fiscal Year Ended June 30, 2018

**2012 ELOST**

PROJECT	ORIGINAL ESTIMATED COST <sup>(1)</sup>	CURRENT ESTIMATED COSTS <sup>(2)</sup>	AMOUNT EXPENDED IN CURRENT YEAR (3)	AMOUNT EXPENDED IN PRIOR YEARS (3)	TOTAL COMPLETION COST	ESTIMATED COMPLETION DATE
Payment of a portion of the principal and interest on the Series 2003, Series 2006, Series 2007, Series 2009, Series 2010, and Series 2011 General Obligation Bonds along with acquisition, construction, equipping, adding to, renovating, improving school facilities; acquiring, installing, and equipping portable classrooms; acquiring, installing, and implementing system-wide technology improvements; acquiring school buses; acquiring any property useful or desirable both real and personal	\$ 170,000,000	\$ 170,000,000	\$ 1,439,811	\$ 168,322,162	\$ 169,761,973	Complete
<b>Totals</b>	\$ 170,000,000	\$ 170,000,000	\$ 1,439,811	\$ 168,322,162	\$ 169,761,973	

**2017 ELOST**

PROJECT	ORIGINAL ESTIMATED COST <sup>(1)</sup>	CURRENT ESTIMATED COSTS <sup>(2)</sup>	AMOUNT EXPENDED IN CURRENT YEAR (3)	AMOUNT EXPENDED IN PRIOR YEARS (3)	TOTAL COMPLETION COST	ESTIMATED COMPLETION DATE
Payment of a portion of the principal and interest on the Series 2009, Series 2010, Series 2012, Series 2014, Series 2015, Series 2016 and Series 2017 General Obligation Bonds previously issued along with acquiring, constructing, and equipping new school, administrative, athletic and other buildings and facilities; adding to, renovating, repairing, improving and equipping existing school, administrative, athletic and other buildings and facilities; acquiring, installing, and equipping portable classrooms; acquiring buses and other vehicles; acquiring, installing, and implementing system-wide technology improvements; acquiring land; and acquiring any property useful or desirable both real and personal.	\$ 210,000,000	\$ 210,000,000	\$ 16,236,111	\$ -	\$ 16,236,111	Ongoing
<b>Totals</b>	\$ 210,000,000	\$ 210,000,000	\$ 16,236,111	\$ -	\$ 16,236,111	

- (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 Cherokee 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.

Collections on the 2012 EPLOST began January 2013. The tax expired in December 2017.

This schedule is prepared on the modified accrual basis of accounting.