



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.**

FORSYTH COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2020

	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3)	AMOUNT EXPENDED IN PRIOR YEARS (3)	PROJECT STATUS
<u>2011 SPLOST Referendum</u>					
The cost of acquiring land for future schools, instructional and administrative technology improvements for existing schools, and school buses, adding to, renovating, repairing, improving, and equipping existing school buildings and other buildings and facilities useful or desirable in connection therewith, and acquiring any necessary property therefor, both real and personal, all at a maximum cost of \$53,624,925.	\$ 53,624,925.00	\$ 53,624,925.00	\$ 14,044,003.89	\$ 28,770,773.00	Ongoing
The cost of retiring a portion of the School District's General Obligation Bonds, Series 2005, and General Obligation Bonds, Series 2007, by paying or making provision for the payment of the principal and interest on such bonds coming due on December 1 2012 through August 1, 2017, in the maximum amount of \$141,375,075.	141,375,075.00	121,752,412.00	0.00	121,752,412.00	Completed
	<u>\$ 195,000,000.00</u>	<u>\$ 175,377,337.00</u>	<u>\$ 14,044,003.89</u>	<u>\$ 150,523,185.00</u>	
<u>2016 SPLOST Referendum</u>					
The cost of acquiring land for future schools, instructional and administrative technology improvements for existing schools, and school buses, adding to, renovating, repairing, improving, and equipping existing school buildings and other buildings and facilities useful or desirable in connection therewith, and acquiring any necessary property therefor, both real and personal, all at a maximum cost of \$35,528,375.	\$ 35,528,375.00	\$ 35,528,375.00	\$ 17,141.53	\$ 3,523.25	Ongoing
The cost of retiring a portion of the School District's General Obligation Bonds, Series 2004, Series 2013, Series 2014 and Series 2016 , by paying or making provision for the payment of the principal and interest on such bonds coming due on February 1 2018 through August 1, 2022, in the maximum amount of \$159,471,625.	159,471,625.00	159,471,625.00	29,561,600.00	56,933,775.00	Ongoing
	<u>\$ 195,000,000.00</u>	<u>\$ 195,000,000.00</u>	<u>\$ 29,578,741.53</u>	<u>\$ 56,937,298.25</u>	

(1) The School District's original cost estimate as specified in the resolution calling for the continuation of the Local Option Sales Tax.

(2) The School District's current estimate of the total costs for the project(s). Includes all costs from project inception to completion.

(3) The voters of Forsyth County approved the imposition of a 1% sales tax to fund the above project(s) (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 project(s).