



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, 2020
(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 |
|--|-----------------------------------|-----------------------------------|--|-----------------------------------|-----------------------------|---------------------------------|
| (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 | 274,918 | 197,787 | 472,705 | June 2022 |
| (ii) adding to, renovating, repairing, improving, and equipping existing school buildings and school system facilities | 9,741,951 | 9,741,951 | 432,433 | 4,865,803 | 5,298,236 | June 2022 |
| (iii) acquiring school buses and transportation and maintenance equipment | 1,375,000 | 1,375,000 | 437,356 | 186,762 | 624,118 | 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 | 816,919 | 188,775 | 351,719 | 540,494 | June 2022 |
| (vii) paying expenses incident to accomplishing the foregoing | 131,668 | 131,668 | - | 131,668 | 131,668 | Complete |
| | <u>\$ 15,000,000</u> | <u>\$ 15,037,125</u> | <u>\$ 1,333,482</u> | <u>\$ 5,733,739</u> | <u>\$ 7,067,221</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, 2020, there were no excess proceeds which were not yet expended.
- (5) Included in the expenditures shown above are expenditures funded with grant proceeds in the amount of \$1,690,338.
- (6) Expenditures above include interest and fees recorded in the Debt Services Fund

| | |
|--|---------------------|
| Expenditures above | \$ 1,333,482 |
| Less interest and fees, Debt Services Fund | (188,775) |
| Non-SPLOST Expenditures | <u>148,752</u> |
| Total expenditures, Capital Projects Fund | <u>\$ 1,293,459</u> |

See Notes to the Basic Financial Statements.