



## DEPARTMENT OF AUDITS AND ACCOUNTS

270 Washington Street, S.W., Room 4-101  
Atlanta, Georgia 30334-8400

**GREG S. GRIFFIN**  
STATE AUDITOR  
(404) 656-2174

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.**

Griffin-Spalding County School District  
Schedule of Approved Local Option Sales Tax Projects  
Year Ended June 30, 2020

In March 2007, the citizens of the Griffin-Spalding County School District voted and approved that a one percent sales and use tax be imposed in the School District beginning on July 1, 2007 and not to exceed 20 consecutive calendar quarters for educational purposes. In March 2012, the citizens voted and approved the continuation of the one percent sales and use tax beginning July 1, 2012, for a duration not to exceed 12 consecutive calendar quarters. In March 2015, the citizens voted and approved the continuation of the one percent sales and use tax beginning July 1, 2015, for a duration not to exceed 20 consecutive calendar quarters for educational purposes. The monies raised are applied toward the cost of the following:

	ORIGINAL ESTIMATED COST <sup>(1)</sup>	CURRENT ESTIMATED COST <sup>(2)</sup>	AMOUNT EXPENDED IN CURRENT YEAR	AMOUNT EXPENDED IN PRIOR YEARS	TOTAL AMOUNT EXPENDED	ESTIMATED COMPLETION DATE
<b>SPLOST 2007</b>						
Projects as listed in the referendum:						
(a)(i) adding to, renovating, removing, repairing, improving and equipping existing school buildings and other buildings useful or desirable,	\$ 37,400,000	\$ 32,000,000	\$ 1,129,244	\$ 26,970,603	\$ 28,099,846	August 2021
(a)(ii) constructing, modifying, and equipping classrooms, acquiring system-wide technology improvements,	2,500,000	2,546,844	0	2,546,844	2,546,844	Completed
(a)(iii) acquiring, constructing, and equipping school buildings, including, but not limited to, a new middle school and additional high school classrooms,	22,500,000	19,600,000	84,161	19,799,312	19,883,473	Completed
(a)(iv) acquiring the necessary property therefore, both real and personal, and sites for future schools, and	2,000,000	0	0	0	0	Completed
(b) issuance of \$23,000,000 in aggregate principal amount of general obligation debt of the Griffin-Spalding County School system. <sup>(3)</sup>	16,631,707	16,631,707	0	16,631,707	16,631,707	Completed
<b>SPLOST 2012</b>						
Projects as listed in the referendum:						
(a)(i) adding to, renovating, removing, repairing, improving and equipping existing school facilities and other buildings useful or desirable, and	21,561,600	21,561,600	183,359	20,473,485	20,656,843	August 2021
(a)(ii) constructing, modifying and equipping classrooms, acquiring system-wide technology improvements.	3,638,400	3,638,400	0	3,395,904	3,395,904	Completed
<b>SPLOST 2015</b>						
Projects as listed in the referendum:						
(a)(i) constructing, renovating, removing, repairing, improving and equipping existing elementary schools,	13,998,925	13,998,925	554,333	8,397,950	8,952,282	August 2021
(a)(ii) constructing, renovating, modifying and equipping an existing school for use as a college and career academy,	12,500,000	12,500,000	2,203,708	13,189,957	15,393,665	December 2020
(a)(iii) renovating, modifying and equipping A.Z. Kelsey Academy,	7,134,025	7,134,025	4,827,362	1,052,950	5,880,312	December 2020
(a)(iv) installing and equipping technology improvements throughout the system,	6,065,197	6,065,197	255,465	5,680,934	5,936,400	December 2021
(a)(v) acquiring, refurbishing and renovating school buses,	3,000,000	3,000,000	763,100	2,278,833	3,041,933	December 2021
(a)(vi) paying or reimbursing the expenses of the Board of Education necessary to accomplish the foregoing, and	391,500	391,500	78,042	94,356	172,399	June 2021
(b) issuance of general obligation debt of the Griffin-Spalding County School System in the maximum aggregate principal amount of \$20,500,000 for the above purposes. <sup>(4)</sup>	<u>16,204,732</u>	<u>16,204,732</u>	<u>5,334,602</u>	<u>4,035,839</u>	<u>9,370,441</u>	
<b>Total</b>	<u>\$ 165,526,086</u>	<u>\$ 155,272,930</u>	<u>\$ 15,413,376</u>	<u>\$ 124,548,673</u>	<u>\$ 139,962,049</u>	
	ORIGINAL ESTIMATED REVENUE	CURRENT ACTUAL REVENUE				
Projects are to be funded from:						
Proceeds of Bonds	29,431,444	29,431,444				
Cost of Issuance and Underwriting Discount	(338,679)	(338,679)				
Estimated Interest Earnings During Construction	438,413	2,387,589				
Sales Tax Collections for Capital Projects and Capital Outlay funds from State of Georgia Department of Education	132,517,107	130,243,614				
Other State Grants <sup>(5)</sup>	<u>2,500,000</u>	<u>2,500,000</u>				
Total Sources of Funds	<u>164,548,285</u>	<u>164,223,967</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 total cost for the project(s). Includes all costs from project inception to completion.

(3) In the 2007 resolution, the School District obtained approval to issue a total of \$23,000,000 in general obligation debt. At this time only \$14,000,000 of this debt has been issued with a balance of \$9,000,000 to be issued at the School District's discretion.

(4) In the 2015 resolution, the School District obtained approval to issue a total of \$20,500,000 in general obligation debt. At this time only \$13,370,000 of this debt has been issued with a balance of \$7,130,000 to be issued at the School District's discretion.

(5) Other State Grants includes \$2,500,000 awarded by the Technical College System of Georgia for the construction of the College and Career Academy.