



DOAA

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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, 2023

2018-2022 ELOST

<u>PROJECT</u>	<u>ORIGINAL ESTIMATED COST ⁽¹⁾</u>	<u>CURRENT ESTIMATED COSTS ⁽²⁾</u>	<u>AMOUNT EXPENDED IN CURRENT YEAR ⁽³⁾</u>	<u>AMOUNT EXPENDED IN PRIOR YEARS ⁽³⁾</u>	<u>TOTAL COMPLETION COST ⁽⁴⁾</u>	<u>ESTIMATED COMPLETION DATE</u>
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	\$ 7,657,856	\$ 123,424,348	\$ 131,082,204	Complete
Totals	<u>\$ 210,000,000</u>	<u>\$ 210,000,000</u>	<u>\$ 7,657,856</u>	<u>\$ 123,424,348</u>	<u>\$ 131,082,204</u>	

(4) The remaining proceeds of \$78,917,796 were used to pay debt service on SPLOST projects advance funded with proceeds from General Obligation Bonds.

2023-2027 ELOST

<u>PROJECT</u>	<u>ORIGINAL ESTIMATED COST ⁽¹⁾</u>	<u>CURRENT ESTIMATED COSTS ⁽²⁾</u>	<u>AMOUNT EXPENDED IN CURRENT YEAR ⁽³⁾</u>	<u>AMOUNT EXPENDED IN PRIOR YEARS ⁽³⁾</u>	<u>TOTAL COMPLETION COST</u>	<u>ESTIMATED COMPLETION DATE</u>
Payment of a portion of the principal and interest on the Series 2009, Series 2010, Series 2012, Series 2014, Series 2015, Series 2016, Series 2017, Series 2018 and Series 2020 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 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.	\$ 290,000,000	\$ 290,000,000	\$ 53,014,778	\$ -	\$ 53,014,778	Ongoing
Totals	<u>\$ 290,000,000</u>	<u>\$ 290,000,000</u>	<u>\$ 53,014,778</u>	<u>\$ -</u>	<u>\$ 53,014,778</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 costs 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 and local property taxes and/or other funds over the life of the projects.

Collections on the 2018-2022 ELOST began January 2018. The tax expired in September 2022.

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