



DOAA

Georgia Department
of Audits & 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.**

Franklin County Board of Education

Schedule of Approved Local Option Sales Tax Projects

For the period ended June 30, 2023

<u>PROJECT (SPLOST V)</u>	<u>ORIGINAL ESTIMATED COST (1)</u>	<u>CURRENT ESTIMATED COSTS (2)</u>	<u>AMOUNT EXPENDED IN CURRENT YEAR (3) (4) (5)</u>	<u>AMOUNT EXPENDED IN PRIOR YEAR (3) (4) (5)</u>	<u>TOTAL COMPLETION COST</u>	<u>EXCESS PROCEEDS NOT EXPENDED</u>	<u>ESTIMATED COMPLETION DATE</u>
i) Constructing, renovating, and equipping a CTAE career academy at Franklin County High School and constructing and equipping additions to Carnesville Intermediate School	\$11,000,000	\$ 11,000,000	\$ -	\$ 11,833,462	\$ 11,833,462	\$ (833,462)	COMPLETED
ii) adding to, renovating, repairing, improving, acquiring and equipping school buildings and school system facilities;	3,000,000	3,000,000	2,925,777	1,115,955	4,041,732	(1,041,732)	COMPLETED
iii) acquiring miscellaneous new equipment, fixtures and furnishings for the school system, including computer technology equipment, computer software, school buses and other vehicles, transportation and maintenance equipment, and security and safety equipment;	3,500,000	3,500,000	259,988	1,733,070	1,993,058	1,506,942	COMPLETED
iv) acquiring land or improving land for new or existing schools;	100,000	100,000	261,248	84,394	345,642	(245,642)	COMPLETED
v) acquiring textbooks, e-books, and e-book readers for the school system;	300,000	300,000	-	-	-	300,000	June 30, 2023
vi) paying any general obligation debt of the School District issued in conjunction with the imposition of such sales and use tax.	100,000	100,000	-	-	-	100,000	June 30, 2023
Total SPLOST V	\$18,000,000	\$ 18,000,000	\$ 3,447,013	\$ 14,766,881	\$ 18,213,894	\$ (213,894)	

Franklin County Board of Education
Schedule of Approved Local Option Sales Tax Projects (Continued)
For the period ended June 30, 2023

PROJECT (SPLOST VI)	ORIGINAL	CURRENT	AMOUNT	AMOUNT	TOTAL	EXCESS	ESTIMATED
	ESTIMATED	ESTIMATED	EXPENDED	EXPENDED	COMPLETION	PROCEEDS NOT	COMPLETION
	COST (1)	COSTS (2)	IN CURRENT	IN PRIOR	COST	EXPENDED	DATE
			YEAR (3) (4) (5)	YEAR (3) (4) (5)			
Construction and equipping of a new Royston Elementary school and a new agriculture facility	\$24,983,477	\$ 24,983,477	\$ 1,465,239	\$ -	\$ 1,465,239	\$ 23,518,238	December 30, 2024
Total SPLOST VI	<u>\$24,983,477</u>	<u>\$ 24,983,477</u>	<u>\$ 1,465,239</u>	<u>\$ -</u>	<u>\$ 1,465,239</u>	<u>\$ 23,518,238</u>	
Total SPLOST V and VI	<u><u>\$42,983,477</u></u>	<u><u>\$ 42,983,477</u></u>	<u><u>\$ 4,912,252</u></u>	<u><u>\$ 14,766,881</u></u>	<u><u>\$ 19,679,133</u></u>	<u><u>\$ 23,304,344</u></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 Franklin 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) In addition to the expenditures shown above, the School District has incurred interest to provide advance funding for the above projects as follows:

Prior years	\$ 2,858,962
Current year	<u>1,175,976</u>
Total	<u><u>\$ 4,034,938</u></u>

(5) In addition to the expenditures shown above, the School District has incurred bond issuance cost and related paying agent fees for the above projects as follows:

Prior years	\$ 746,619
Current year	<u>-</u>
Total	<u><u>\$ 746,619</u></u>