



# 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.**

MADISON COUNTY BOARD OF EDUCATION  
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS  
YEAR ENDED JUNE 30, 2023

SCHEDULE "10"

PROJECT	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	ESTIMATED COMPLETION DATE
<b>2011 SPLOST</b>			
(i) Acquiring, constructing and equipping new schools and facilities, including physical education/athletic facilities,	\$ -	\$ -	6/30/2030
(ii) Adding to, renovating, repairing, improving, and equipping existing school buildings and school system facilities (including physical education/athletic facilities and parking lots), but not limited to construction and renovation of facilities at Madison County High School and Comer Elementary School,	-	-	6/30/2030
(iii) Acquiring miscellaneous new equipment, fixtures and furnishing for the school system, including technology equipment and safety and security equipment,	-	-	6/30/2030
(iv) Acquiring school buses and transportation and maintenance equipment,	-	-	6/30/2030
(v) Acquiring a portion of a psycho-educational facility,	-	-	6/30/2030
(vi) Paying portion of principal and interest due on the School District's Series 2006 General Obligation Bonds, the maximum amount of such payments not to exceed \$3,718,537.00,	-	-	6/30/2030
(vii) Paying a portion of the debt service on the General Obligation Debt of the School District, the maximum amount of such payments not to exceed \$10,000,000.00,	-	-	6/30/2030
(viii) Paying expenses incident to accomplishing the foregoing.	<u>14,300,000.00</u>	<u>31,800,807.00</u>	6/30/2030
<b>2018 SPLOST</b>			
(i) Paying a portion of principal and interest due on outstanding Madison County School District (Georgia) General Obligation Bonds, Series 2011, the maximum amount of debt service to be paid shall not exceed \$9,500,000.00,	9,500,000.00	9,500,000.00	6/30/2024
(ii) Acquiring a portion of a psycho-educational facility,	68,000.00	68,000.00	6/30/2024
(iii) Acquiring technology improvements, including safety and security improvements, computer technology hardware and software, and infrastructure,	500,000.00	500,000.00	6/30/2024
(iv) Adding to, renovating, repairing, improving, furnishing, and equipping existing school buildings and other buildings and facilities useful and desirable in connection therewith, including, but not limited to, additional classrooms, and transportation facilities,	3,432,000.00	3,492,372.81	6/30/2024
(v) Acquiring, constructing and equipping new school buildings and facilities useful and desirable in connection therewith, including, but not limited to, fine arts facilities,	1,500,000.00	1,500,000.00	6/30/2024
(vi) Acquiring any necessary or desirable property, both real and personal, the maximum amount of the projects to be paid with sales and use tax proceeds will be \$15,000,000.00.	-	-	
Subtotal 2018 Projects	<u>15,000,000.00</u>	<u>15,060,372.81</u>	
Total	<u>\$ 29,300,000.00</u>	<u>\$ 46,861,179.81</u>	

MADISON COUNTY BOARD OF EDUCATION  
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS  
YEAR ENDED JUNE 30, 2022

SCHEDULE "10"

PROJECT	AMOUNT EXPENDED IN CURRENT YEAR (3) (4)	AMOUNT EXPENDED IN PRIOR YEARS (3) (4)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED
<b>2011 SPLOST</b>				
(i) Acquiring, constructing and equipping new schools and facilities, including physical education/athletic facilities,	\$ -	\$ -	\$ -	\$ -
(ii) Adding to, renovating, repairing, improving, and equipping existing school buildings and school system facilities (including physical education/athletic facilities and parking lots), but not limited to construction and renovation of facilities at Madison County High School and Comer Elementary School,	-	-	-	-
(iii) Acquiring miscellaneous new equipment, fixtures and furnishing for the school system, including technology equipment and safety and security equipment,	-	-	-	-
(iv) Acquiring school buses and transportation and maintenance equipment,	-	-	-	-
(v) Acquiring a portion of a psycho-educational facility,	-	-	-	-
(vi) Paying portion of principal and interest due on the School District's Series 2006 General Obligation Bonds, the maximum amount of such payments not to exceed \$3,718,537.00,	-	-	-	-
(vii) Paying a portion of the debt service on the General Obligation Debt of the School District, the maximum amount of such payments not to exceed \$10,000,000.00,	-	-	-	-
(viii) Paying expenses incident to accomplishing the foregoing.	-	30,234,213.00	-	-
<b>2018 SPLOST</b>				
(i) Paying a portion of principal and interest due on outstanding Madison County School District (Georgia) General Obligation Bonds, Series 2011, the maximum amount of debt service to be paid shall not exceed \$9,500,000.00,	-	-	-	-
(ii) Acquiring a portion of a psycho-educational facility,	-	-	-	-
(iii) Acquiring technology improvements, including safety and security improvements, computer technology hardware and software, and infrastructure,	7,312.94	445,447.49	-	-
(iv) Adding to, renovating, repairing, improving, furnishing, and equipping existing school buildings and other buildings and facilities useful and desirable in connection therewith, including, but not limited to, additional classrooms, and transportation facilities,	255,704.00	3,236,668.81	-	-
(v) Acquiring, constructing and equipping new school buildings and facilities useful and desirable in connection therewith, including, but not limited to, fine arts facilities,	-	-	-	-
(vi) Acquiring any necessary or desirable property, both real and personal, the maximum amount of the projects to be paid with sales and use tax proceeds will be \$15,000,000.00.	-	-	-	-
Subtotal 2018 Projects.	263,016.94	3,682,116.30	-	-
Total	\$ 263,016.94	\$ 33,916,329.30	\$ -	\$ -

- (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 Madison 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 as follows:

Prior Years	\$ 8,207,949.66
Current Year	237,112.80
Total	<u>\$ 8,445,062.46</u>

See notes to the basic financial statements.