



DOAA

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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.**

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

PROJECT	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	EXPENDED IN CURRENT YEAR (3) (4)	EXPENDED IN PRIOR YEAR (3)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED	ESTIMATED COMPLETION DATE
SPLOST V							
The retiring outstanding general obligation debt of the Mitchell School District previously incurred and issued with respect to capital outlay projects in the maximum principal and interest amount of \$2,291,750 comprised of portions of the Mitchell School District's Series 2008 general obligation bonds coming due in the years 2017 through 2019; and \$1,208,250 comprised of portions of the Mitchell County Board of Education's Qualified Zone Academy Bonds coming due in the years 2018 through 2023;	3,500,000.00	2,700,505.06	61,650.00	2,638,855.06	2,700,505.06		6/30/2023
Capital outlay projects at an estimated cost of \$4,915,900 consisting of adding to, renovating, repairing, improving, furnishing, and equipping existing school buildings and other buildings and facilities; making system-wide technology improvements, including but not limited to, the acquisition and installation of instruction technology, security, and systems hardware and associated software and accessories, and infrastructure at all schools and selected other facilities; and replacing, purchasing, upgrading or supplementing capital equipment including, but not limited to, desks, chairs, copiers, tables, school buses, security equipment and laboratory equipment.	<u>4,915,900.00</u>	<u>7,641,477.10</u>	<u>5,167,140.96</u>	<u>2,474,336.14</u>	<u>7,641,477.10</u>	-	6/30/2023
Totals SPLOST V	8,415,900.00	10,341,982.16	5,228,790.96	5,113,191.20	10,341,982.16	-	
SPLOST VI							
The retiring outstanding general obligation debt of the Mitchell School District previously incurred and issued with respect to capital outlay projects in the maximum principal and interest amount of \$3,431,726 comprised of portions of the Mitchell School District's payments due under that certain Lease Purchase Agreement dated as of February 17, 2016 coming due in the years 2023 through 2027; and \$1,443,250 comprised of portions of the Mitchell County Board of Education's Qualified Zone Academy Bonds coming due in the years 2023 through 2028;	4,874,976.00	4,874,976.00	-	-	-		6/30/2028
Capital outlay projects at an estimated cost of \$2,396,524 consisting of adding to, renovating, repairing, improving, furnishing, and equipping existing school buildings and other buildings and facilities; making system-wide technology improvements, including but not limited to, the acquisition and installation of instruction technology, security, and systems hardware and associated software and accessories, and infrastructure at all schools and selected other facilities; and replacing, purchasing, upgrading or supplementing capital equipment including, but not limited to, desks, chairs, copiers, tables, school buses, security equipment and laboratory equipment.	<u>2,396,524.00</u>	<u>2,396,524.00</u>	-	-	-	-	6/30/2028
Totals SPLOST VI	7,271,500.00	7,271,500.00	-	-	-	-	
	<u>\$ 15,687,400.00</u>	<u>\$ 17,613,482.16</u>	<u>\$ 5,228,790.96</u>	<u>\$ 5,113,191.20</u>	<u>\$ 10,341,982.16</u>	<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 project. Includes all cost from project inception to completion including bond proceeds, interests, and state grants.
(3) The voters of Mitchell County approved the imposition of a 1% sales tax to fund the above project 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 project.