



DOAA
Georgia Department
of Audits & Accounts

Greg S. Griffin, State Auditor
Kristina A. Turner, Deputy State Auditor

This Special Purpose Local Option Sales Tax (SPLOST) Report has been posted to DOAA's searchable website as required by the Official Code of Georgia §50-6-32.

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.

This report is audited as part of the audit of the School District's Annual Financial Statements. The opinion and results can be found in the audit report. If you have further questions, please contact us at TIGAHelp@audits.ga.gov.

CHEROKEE COUNTY SCHOOL DISTRICT
Schedule of Expenditures of Educational
Local Option Sales Tax Proceeds
For the Fiscal Year Ended June 30, 2024

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>
<p>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.</p>	\$ <u>290,000,000</u>	\$ <u>290,000,000</u>	\$ <u>161,129,846</u>	\$ <u>53,014,778</u>	\$ <u>214,144,624</u>	Ongoing
Totals	\$ <u><u>290,000,000</u></u>	\$ <u><u>290,000,000</u></u>	\$ <u><u>161,129,846</u></u>	\$ <u><u>53,014,778</u></u>	\$ <u><u>214,144,624</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 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.

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