



DOAA
Georgia Department
of Audits & Accounts

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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.

Franklin County Board of Education

Schedule of Approved Local Option Sales Tax Projects

For the period ended June 30, 2024

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	\$ 15,651,255	\$ 1,465,239	\$ 17,116,494	\$ 7,866,983	December 30, 2024
Total SPLOST VI	<u>\$ 24,983,477</u>	<u>\$ 24,983,477</u>	<u>\$ 15,651,255</u>	<u>\$ 1,465,239</u>	<u>\$ 17,116,494</u>	<u>\$ 7,866,983</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	\$ 1,175,976
Current year	1,398,366
Total	<u>\$ 2,574,342</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	\$ -
Current year	-
Total	<u>\$ -</u>