



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.

MORGAN COUNTY BOARD OF EDUCATION
SCHEDULE OF SPLOST EXPENDITURES
YEAR ENDED JUNE 30, 2024

SCHEDULE "10"

<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>EXCESS PROCEEDS NOT EXPENDED</u>	<u>ESTIMATED COMPLETION DATE</u>
SPLOST VI Projects Below							
(1) Paying a portion of the principal and interest due on outstanding Morgan County School District (Georgia) General Obligation Bonds, Series 2017 and 2018, the maximum amount of the total debt service to be paid shall not exceed \$20,400,000;	\$ 20,400,000	\$ 13,700,000	\$ 3,448,250	\$ 7,056,000	\$ 0	0	4/30/2026
(2) adding to, renovating, repairing, improving, and equipping existing school buildings and other buildings and facilities;	4,000,000	12,500,000	5,784,984	4,074,170			4/30/2026
(3) acquiring technology improvements for existing schools, including safety and security improvements, computer technology, hardware and software;	2,000,000	200,000	82,612	27,716			4/30/2026
(4) acquiring school buses, maintenance vehicles and equipment;	500,000	500,000					4/30/2026
(5) acquiring any necessary property therefore, both real and personal;							
(6) acquire band instruments, textbooks and instructional materials, and;							
(7) to pay expenses incident to accomplish the foregoing	<u>100,000</u>	<u>100,000</u>	<u>4,179</u>	<u>17,477</u>			4/30/2026
	<u>\$ 27,000,000</u>	<u>\$ 27,000,000</u>	<u>\$ 9,320,025</u>	<u>\$ 11,175,363</u>	<u>\$ 0</u>	<u>0</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 Morgan 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.