



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.

GAINESVILLE CITY BOARD OF EDUCATION-HALL COUNTY
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS

PROJECT	YEAR ENDED JUNE 30, 2024		AMOUNT EXPENDED IN CURRENT YEAR (3)	AMOUNT EXPENDED IN PRIOR YEARS (3)	TOTAL COMPLETION COST	ESTIMATED COMPLETION DATE
	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)				
SPLOST V						
1. Acquiring, constructing and equipping new schools, fine art facilities, physical physical education facilities, student activity facilities and other school system acquiring and conducting site preparation of real estate for School District constructing and equipping additional classrooms and instructional and support equipping additional classrooms and instructional and support space, renovating and equipping classrooms, instructional and support space, and at existing school system facilities, and acquiringg furnishings, equipment and for new and existing facilities system-wide, including technology teaching school buses and;	\$ 42,850,000.00	\$ 49,778,820.31	\$ -	\$ 49,778,820.31	\$ -	6/30/2024
2. Payment on any general obligation debt of the school system school system issued in conjunction with the imposition of this tax;	19,000,000.00	19,000,000.00	4,340,000.00	19,000,000.00	19,000,000.00	12/31/2023
Subtotal SPLOST V	<u>\$ 61,850,000.00</u>	<u>\$ 68,778,820.31</u>	<u>\$ 4,340,000.00</u>	<u>\$ 68,778,820.31</u>	<u>\$ 19,000,000.00</u>	
SPLOST VI						
1. Acquiring, constructing and equipping new schools, fine arts facilities, athletic facilities, physical education facilities, student activities facilities and other school system facilities.	\$ 46,014,000.00	\$ 117,069,810.16	\$ 2,139,528.52	\$ 114,930,281.64	\$ -	12/31/2024
2. Acquiring real estate and conducting site preparation of real estate for School District purposes.	3,336,000.00	13,514,962.92	10,718,823.06	2,796,139.86	-	12/31/2024
3. Constructing and equipping additional classrooms and instructional and support space, remodeling, renovating and equipping classrooms, instructional and support space and other school district facilities at existing school system facilities.	2,500,000.00	11,937,861.04	11,470,231.79	467,629.25	-	12/31/2024
4. Acquiring furnishings, equipment and fixtures for new and existing facilities system-wide, including safety and security equipment.	1,500,000.00	1,638,930.18	1,525,455.18	113,475.00	-	12/31/2024
5. Acquiring new technology infrastructure and equipment, including but not limited to cyber security resources, digital resources, software, laptops, e-books, and e-book readers,	1,500,000.00	1,500,000.00	25,996.94	-	25,996.94	12/31/2024
6. Acquiring school buses, vehicles, transportation and maintenance equipment.	500,000.00	500,000.00	-	-	-	12/31/2024
7. Paying a portion of the debt service on the general obligation bonds of the Gainesville City School District to be issued in 2020, 2021, or 2022 with a maximum payment of \$29,000,000.	29,000,000.00	29,000,000.00	2,745,000.00	-	2,745,000.00	11/1/2042
Subtotal SPLOST VI	<u>\$ 84,350,000.00</u>	<u>\$ 175,161,564.30</u>	<u>\$ 28,625,035.49</u>	<u>\$ 118,307,525.75</u>	<u>\$ 2,770,996.94</u>	
Total	<u>\$ 146,200,000.00</u>	<u>\$ 243,940,384.61</u>	<u>\$ 32,965,035.49</u>	<u>\$ 187,086,346.06</u>	<u>\$ 21,770,996.94</u>	

- (1) The School District's original cost estimate as specified in the resolution calling for the imposition of the Local Option Sales Tax. The Splost V resolution includes an amount of \$42,850,000.00 as the estimated cost of projects which is the maximum amount which could be raised by the sales tax over the five years of the SPLOST period. Original cost estimate by the School District was \$42,850,000.00 for planned projects. The SPLOST VI resolution includes an amount of \$55,350,000.00 as the estimated cost of projects which is the maximum amount which could be raised by the sales tax over the five years of the SPLOST period. Original cost estimate by the School District was \$55,350,000.00 for planned projects.
- (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 the City of Gainesville approved the imposition of a 1% sales tax to fund the above projects and retire associated debt. Amounts expended for these projects includes sales tax proceeds, state grants, local property taxes and/or other funds over the life of the project.
- (4) In addition to the expenditures shown above, the School District has incurred interest to provide advance funding as follows:

	<u>SPLOST V</u>	<u>SPLOST VI</u>
Prior Years	\$ 4,652,983.34	\$ 8,346,721.96
Current Year	3,331,300.00	2,745,000.00
Total	<u>\$ 7,984,283.34</u>	<u>\$ 11,091,721.96</u>