



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.

Splost V

	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	ESTIMATED COMPLETION DATE	PROJECT	AMOUNT EXPENDED IN CURRENT YEAR (3) (4)	AMOUNT EXPENDED IN PRIOR YEARS (3) (4)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED
1. Funding the payment of the principal of and interest, including capitalized interest and the cost of issuance of the Valdosta School Bonds.	\$ 58,860,000.00	\$ 23,350,000.00	Completed		\$ 2,172,030.82	\$ 27,190,000.00	\$ -	\$ -
2. The acquisition, construction and equipping of a new high school complex to replace the current Valdosta High School complex								
3. The addition , renovation, repair and improvements to existing school buildings, and facilities and grounds, including, but not limited to , all existing elementary and middle schools.		7,700,000.00	10/31/2024		5,716,763.04	1,972,597.02		
4. equipping and furnishing system-wide new construction, additions, and renovations.		528,000.00	Completed		110092.85		110092.85	
5. Acquisitions of school vehicles, including but not limited to school buses, maintenance vehicles and equipment								
6. Making system-wide technology improvements.								
7. acquisitions of security and safety equipment and and /or fencing.		132,427.42	Completed		132,427.42		132,427.42	
8. Textbooks (including e-books), band and musical instruments, vocational equipment, and physical education equipment and athletic equipment.								
9. renovations and modifications or the relocation and replacement of the Valdosta City Schools Central Office complex.								
10.acquisition of any property necessary and desirable for new constriction expansion and or improvement of existing facilities, both real and personal.		1,027,444.26	Completed		1,027,444.26		1,027,444.26	
	<u>58,860,000.00</u>	<u>32,437,871.68</u>			<u>9,158,758.39</u>	<u>29,162,597.02</u>	<u>1,269,964.53</u>	<u>-</u>
				Subtotal 20				
Total	\$ <u>58,860,000.00</u>	\$ <u>32,437,871.68</u>		Total	\$ <u>9,158,758.39</u>	\$ <u>29,162,597.02</u>	\$ <u>1,269,964.53</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 projects. Includes all cost from project inception to completion.
 (3) The voters of _____ 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 as follows:
 Splost V
 Prior Yr \$ 14,133,350.00
 Current Yr \$ 2,001,650.00
 Total \$ 16,135,000.00
 (5) During fiscal year 20____, the _____ County Board of Education issued General Obligation Refunding Bond Issue 20____ to refund portions of the 20____ Bond Issue. The amount expended in the Current Year includes debt service on the replacement refunding issues.
 (6) Project ____/SPLOST ____ is underfunded as of June 30, 20____ by \$_____. The lack of funds is due to the decrease in Sales Taxes experienced in the past ____ years. To compensate for the decrease in projected revenues, the School District has _____.
 (7) Project ____/SPLOST ____ was expected to be completed on or before June 30, 20____. Due to the decrease in Sales Tax revenues collected, the projects are expected to be completed no later than June 30, 20____.
 (8) Project ____/SPLOST ____ was completed in June 20____ with total actual expenditures of \$_____. The previous estimated cost was \$_____. The surplus of SPLOST proceeds will be _____ and used to _____.

Splost VI

	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	ESTIMATED COMPLETION DATE	PROJECT	AMOUNT EXPENDED IN CURRENT YEAR (3) (4)	AMOUNT EXPENDED IN PRIOR YEARS (3) (4)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED
1. Funding the payment of the principal of and interest, including capitalized interest and the cost of issuance of the Valdosta School Bonds.	37,736,500.00	37,736,500.00	9/30/2027		7,856,650.00	-		
2. The addition , renovation, repair and improvements to existing school buildings, and facilities and grounds, including, but not limited to , all existiong elementary and middle schools.	17,761,060.00	17,761,060.00	6/30/2027		1,350,000.00			
3. equipping and furnishing system-wide new construction, additions, and renovations.								
4.Acquisitions of school vehicles, including but not limited to school buses, maintenance vehicles and equipment		1,900,000.00	6/30/2025		1,034,825.00			
5. Making system-wide technology improvements.								
6. acquisitions of security and safety equipment and and /or fencing.	300,000.00	300,000.00	9/30/2027					
7. Textbooks (including e-books), band and musical instruments, vocational equipment, and physical education equipment and athletic equipment.								
8. renovations and modifications or the relocation and replacement of the Valdosta City Schools Central Office complex.	10,652,440.00	10,652,440.00	12/31/2027					
9.acquisition of any property necessary and desirable for new constriction expansion and or improvement of existing facilities, both real and personal.								
	<u>66,450,000.00</u>	<u>68,350,000.00</u>			<u>10,241,475.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	\$ <u>66,450,000.00</u>	\$ <u>68,350,000.00</u>		Total	\$ <u>10,241,475.00</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>