

This Special Purpose Local Option Sales Tax (SPLOST) Report has been posted to DOAA's searchable website (open.ga.gov) 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, you can visit our [TIGA Resource page](#) or visit our [contact page](#) and follow the prompts for "General TIGA help."

MADISON COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2025

SCHEDULE "10"

<u>PROJECT</u>	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	ESTIMATED COMPLETION DATE
2018 SPLOST			
(i) Paying a portion of principal and interest due on outstanding Madison County School District (Georgia) General Obligation Bonds, Series 2011, the maximum amount of debt service to be paid shall not exceed \$9,500,000.00,	9,500,000.00	9,500,000.00	6/30/2024
(ii) Acquiring a portion of a psycho-educational facility,	68,000.00	-	6/30/2024
(iii) Acquiring technology improvements, including safety and security improvements, computer technology hardware and software, and infrastructure,	500,000.00	500,000.00	6/30/2024
(iv) Adding to, renovating, repairing, improving, furnishing, and equipping existing school buildings and other buildings and facilities useful and desirable in connection therewith, including, but not limited to, additional classrooms, and transportation facilities,	3,432,000.00	4,500,000.00	6/30/2024
(v) Acquiring, constructing and equipping new school buildings and facilities useful and desirable in connection therewith, including, but not limited to, fine arts facilities,	1,500,000.00	500,000.00	6/30/2024
(vi) Acquiring any necessary or desirable property, both real and personal, the maximum amount of the projects to be paid with sales and use tax proceeds will be \$15,000,000.00.	-	-	
Subtotal 2018 Projects	<u>15,000,000.00</u>	<u>15,000,000.00</u>	
Total	<u><u>\$ 15,000,000.00</u></u>	<u><u>\$ 15,000,000.00</u></u>	
2023 SPLOST			
(i) Paying a portion of principal and interest due on outstanding Madison County School District (Georgia) General Obligation Bonds, Series 2017 and 2020, the maximum amount of debt service to be paid shall not exceed \$14,000,000.00,	14,000,000.00	14,000,000.00	6/30/2028
(ii) Acquiring technology improvements for existing schools, including safety and security improvements, computer technology, hardware and software.	500,000.00	500,000.00	6/30/2028
(iii) Adding to, renovating, repairing, improving, and equipping existing school buildings and other buildings and facilities useful or desirable in connection therewith;	2,000,000.00	5,500,000.00	6/30/2028
(iv) Acquiring, constructing and equipping new Fine Arts and Agriculture Centers and a new elementary school;	4,500,000.00	1,000,000.00	6/30/2028
(v) Acquiring school buses, maintenance vehicles and equipment; and	1,000,000.00	1,000,000.00	6/30/2028
(vi) Acquiring any necessary property therefore, both real and personal, not to exceed a maximum amount of \$22,000,000.	-	-	6/30/2028
Subtotal 2023 Projects	<u>22,000,000.00</u>	<u>22,000,000.00</u>	
Total	<u><u>\$ 22,000,000.00</u></u>	<u><u>\$ 22,000,000.00</u></u>	

MADISON COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS

SCHEDULE "10"

PROJECT	YEAR ENDED JUNE 30, 2025		TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED
	AMOUNT EXPENDED IN CURRENT YEARS	AMOUNT EXPENDED IN PRIOR YEARS		
2018 SPLIT				
(i) Paying a portion of principal and interest due on outstanding Madison County School District (Georgia) General Obligation Bonds, Series 2011, the maximum amount of debt service to be paid shall not exceed \$9,500,000.00,	1,715,341.10	2,842,657.56	4,557,998.66	4,942,001.34
(ii) Acquiring a portion of a psycho-educational facility,	-	-	-	-
(iii) Acquiring technology improvements, including safety and security improvements, computer technology hardware and software, and infrastructure,	-	452,760.43	452,760.43	47,239.57
(iv) Adding to, renovating, repairing, improving, furnishing, and equipping existing school buildings and other buildings and facilities useful and desirable in connection therewith, including, but not limited to, additional classrooms, and transportation facilities,	1,007,627.19	3,492,372.81	4,500,000.00	-
(v) Acquiring, constructing and equipping new school buildings and facilities useful and desirable in connection therewith, including, but not limited to, fine arts facilities,	-	-	-	500,000.00
(vi) Acquiring any necessary or desirable property, both real and personal, the maximum amount of the projects to be paid with sales and use tax proceeds will be \$15,000,000.00.	-	-	-	-
Subtotal 2018 Projects.	<u>2,722,968.29</u>	<u>6,787,790.80</u>	<u>9,510,759.09</u>	<u>5,489,240.91</u>
Total	<u>\$ 2,722,968.29</u>	<u>\$ 6,787,790.80</u>	<u>\$ 9,510,759.09</u>	<u>\$ 5,489,240.91</u>
2023 SPLIT				
(i) Paying a portion of principal and interest due on outstanding Madison County School District (Georgia) General Obligation Bonds, Series 2017 and 2020, the maximum amount of debt service to be paid shall not exceed \$14,000,000.00,	-	642,847.14	642,847.14	13,357,152.86
(ii) Acquiring technology improvements for existing schools, including safety and security improvements, computer technology, hardware and software.	-	-	-	500,000.00
(iii) Adding to, renovating, repairing, improving, and equipping existing school buildings and other buildings and facilities useful or desirable in connection therewith;	810,447.81	-	810,447.81	4,689,552.19
(iv) Acquiring, constructing and equipping new Fine Arts and Agriculture Centers and a new elementary school;	-	-	-	1,000,000.00
(v) Acquiring school buses, maintenance vehicles and equipment; and	-	-	-	1,000,000.00
(vi) Acquiring any necessary property therefore, both real and personal, not to exceed a maximum amount of \$22,000,000.	-	-	-	-
Subtotal 2023 Projects	<u>-</u>	<u>642,847.14</u>	<u>1,453,294.95</u>	<u>20,546,705.05</u>
Total	<u>\$ 810,447.81</u>	<u>\$ 642,847.14</u>	<u>\$ 1,453,294.95</u>	<u>\$ 20,546,705.05</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 Madison 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:

Prior Years	\$ 8,648,557.16
Current Year	169,341.10
Total	<u>\$ 8,817,898.26</u>