

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."

<u>PROJECT</u>	<u>ORIGINAL ESTIMATED COST (1)</u>	<u>CURRENT ESTIMATED COSTS (2)</u>
<u>2022 SPLOST</u>		
(1) Retiring outstanding general obligation debt of the City of Pelham School District previously incurred and issued with respect to capital outlay projects in the maximum principal and interest amount of		
(i) \$2,752,000.00, comprised of a portion of the City of Pelham School District's Series 2019 general obligation bonds coming due in the years 2023 through 2028;		
(ii) \$1,694,466.00 comprised of a portion of the City of Pelham School District's payments due under that certain Master Equipment Lease/Purchase Agreement dated as of May 20, 2016 coming due in the years 2023 through 2028; and (iii) paying a portion of the principal and interest on the general obligation debt authorized not to exceed \$3,200,000.00 for the purpose of project described below:	4,446,466.00	4,446,466.00
(2) Capital outlay projects at an estimated cost of \$3,292,034.00, consisting of		
(a) constructing, furnishing, and equipping new school buildings and other buildings and facilities and adding to, renovating, repairing, improving, furnishing, and equipping existing school buildings and other buildings and facilities, including but not limited to renovating, equipping, modernizing and furnishing the existing middle school;	2,692,034.00	3,001,798.10
(b) making system-wide technology improvements, including, but not limited to, the acquisition and installation of signage, instructional technology, instructional materials, security, and information systems hardware and associated software and accessories, and infrastructure at all schools and selected other facilities; and	200,000.00	200,000.00
(c) replacing, purchasing, upgrading or supplementing capital equipment including, but not limited to, desks, chairs, copiers, tables, school buses, security equipment, and laboratory equipment.	400,000.00	400,000.00
Subtotal 2022 Projects	7,738,500.00	8,048,264.10
Total	\$ <u>7,738,500.00</u>	\$ <u>8,048,264.10</u>

ESTIMATED COMPLETION DATE	PROJECT	AMOUNT EXPENDED IN CURRENT YEAR (3) (4)	AMOUNT EXPENDED IN PRIOR YEARS (3) (4)	TOTAL COMPLETION COST
<u>2022 SPLOST</u>				
	(1) Retiring outstanding general obligation debt of the City of Pelham School District previously incurred and issued with respect to capital outlay projects in the maximum principal and interest amount of			
	(i) \$2,752,000.00, comprised of a portion of the City of Pelham School District's Series 2019 general obligation bonds coming due in the years 2023 through 2028;			
	(ii) \$1,694,466.00 comprised of a portion of the City of Pelham School District's payments due under that certain Master Equipment Lease/Purchase Agreement dated as of May 20, 2016 coming due in the years 2023 through 2028; and (iii) paying a portion of the principal and interest on the general obligation debt authorized not to exceed \$3,200,000.00 for the purpose of project			
June 2028	described below:	337,950.00	667,200.00	-
	(2) Capital outlay projects at an estimated cost of \$3,292,034.00, consisting of			
	(a) constructing, furnishing, and equipping new school buildings and other buildings and facilities and adding to, renovating, repairing, improving, furnishing, and equipping existing school buildings and other buildings and facilities, including but not limited to renovating, equipping, modernizing and			
December 2023	furnishing the existing middle school;	4,258.03	5,167,203.97	-
	(b) making system-wide technology improvements, including, but not limited to, the acquisition and installation of signage, instructional technology, instructional materials, security, and information systems hardware and associated software and accessories, and infrastructure at all schools and			
December 2025	selected other facilities; and	53,346.56	29,215.00	-
	(c) replacing, purchasing, upgrading or supplementing capital equipment including, but not limited to, desks, chairs, copiers, tables, school buses, security			
December 2025	equipment, and laboratory equipment.	\$ -	-	-
	Subtotal 2022 Projects	395,554.59	5,863,618.97	-
	Total	\$ 395,554.59	\$ 5,863,618.97	\$ -

(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 Mitchell 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	\$ 1,267,111.98	85,750.00
Current Year	183,750.00	98,000.00
Total	<u>\$ 1,450,861.98</u>	<u>183,750.00</u>

EXCESS
PROCEEDS NOT
EXPENDED

- Per PY Audit this amount is the
P&I for the Engergy Lease Agreement

250,000.00	P	240,000.00
87,950.00	I	95,150.00
<u>337,950.00</u>		<u>335,150.00</u>

- fund 348 & 349

- fund 300

\$ -----

[2019 GO Bonds](#)

[2022 GO Bonds](#)

[CY Interest of Bonds](#)