



DOAA
Georgia Department
of Audits & Accounts

Greg S. Griffin, State Auditor
Kristina A. Turner, Deputy State Auditor

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.

CALHOUN COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2024

| PROJECT | ORIGINAL ESTIMATED COST (1) | CURRENT ESTIMATED COSTS (2) | AMOUNT EXPENDED IN CURRENT YEAR (3) | AMOUNT EXPENDED IN PRIOR YEARS (3) | TOTAL COMPLETION COST | EXCESS PROCEEDS NOT EXPENDED | ESTIMATED COMPLETION DATE |
|---|-----------------------------------|-----------------------------------|--|---|-----------------------------|------------------------------------|---------------------------------|
| SPLOST 2017 | | | | | | | |
| PROJECT | | | | | | | |
| (i) The acquisition, construction, and equipping of a new school for grades kindergarten through twelfth, including but not limited to new school buildings and facilities, including, but not limited to, classrooms, physical education facilities and lunchrooms, and the acquisition and purchase of any property necessary and desirable therefore, both real and personal property, including, but not limited to, land, technology, safety and security improvements and equipment, text books, and transportation facilities and equipment, | 1,748,977.11 | 22,800,000.00 | | 22,724,357.96 | 22,724,357.96 | | June 2024 |
| (ii) The renovation, improvement and equipping of existing school, athletic, and physical education facilities, lunch rooms and auditoriums, including, but not limited to, upgrades to system wide technology and safety and security improvements, and | | 1,500,000.00 | | 6,860.70 | 6,860.70 | | June 2024 |
| (iii) The acquisition of school buses and other vehicles (collectively, the "Projects"); | | | | | | | June 2024 |
| | <u>1,748,977.11</u> | <u>24,300,000.00</u> | - | <u>22,731,218.66</u> | <u>22,731,218.66</u> | - | |
| SPLOST 2022 | | | | | | | |
| PROJECT | | | | | | | |
| (i) The purpose of paying principal and interest due on Calhoun County School District General Obligation Bonds, Series 2017. | 1,871,112.50 | 1,871,112.50 | 379,012.50 | | - | | June 2029 |
| | <u>1,871,112.50</u> | <u>1,871,112.50</u> | <u>379,012.50</u> | - | - | - | |
| | <u>\$ 3,620,089.61</u> | <u>\$ 26,171,112.50</u> | <u>\$ 379,012.50</u> | <u>\$ 22,731,218.66</u> | <u>\$ 22,731,218.66</u> | <u>\$ 0.00</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 Calhoun 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 for the above projects as follows:

| | |
|-------------|---------------|
| Prior Years | \$ 742,750.00 |
|-------------|---------------|

See notes to the basic financial statements.