



DEPARTMENT OF AUDITS AND ACCOUNTS

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The Georgia Department of Audits and Accounts, as required by the Official Code of Georgia §50-6-32, has posted the Special Purpose Local Option Sales Tax (SPLOST) Report to the searchable website. **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.**

TERRELL COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2016

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
SPLIST IV							
(1) Constructing and equipping a new elementary school	\$ 16,314,680.66	\$ 2,000,000.00	437,350.93	16,314,680.66	\$ 16,314,680.66	\$ 0.00	June 30, 2015
(2) Improving school facilities and athletic facilities				800,204.55	0.00	0.00	June 30, 2018
(3) Renovating and equipping existing school facilities for use as the central and administrative offices				388,359.51	388,359.51	0.00	June 30, 2015
(4) Constructing and equipping a transportation facility			481,816.50	85,971.44	0.00	0.00	December 31, 2018
(5) Purchasing school buses		325,000.00		0.00	0.00	0.00	December 31, 2018
(6) Acquiring instructional and administrative technology, textbooks, and safety and security equipment		250,000.00		60,846.02	0.00	0.00	December 31, 2018
(7) Paying expenses incident to accomplishing the foregoing		535,580.00	137,881.09	397,698.91	0.00	0.00	June 30, 2019
	<u>\$ 6,000,000.00</u>	<u>\$ 20,381,408.11</u>	<u>\$ 1,057,048.52</u>	<u>\$ 18,047,761.09</u>	<u>\$ 16,703,040.17</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 Terrell 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.

See notes to the basic financial statements.