



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.**

PAULDING COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2019

PROJECT	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3) (4)	AMOUNT EXPENDED IN PRIOR YEARS (3) (4)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED (6) (7) (8)	ESTIMATED COMPLETION DATE
<u>PROJECT (SPLOST V) (4)</u>							
As approved by the voters on May 20, 2015							
A one percent sales and use tax for educational purposes shall be imposed in the Paulding County School District for a period of time not to exceed twenty consecutive calendar quarters (beginning April 2016) and for the raising of not more than \$100,000,000.00 for the purpose of:							
(a) paying the principal and interest (during the period the one percent sales and use tax is to be imposed) on Paulding County School District's outstanding General Obligation Bonds, Series 2007 and 2008 in a maximum amount of \$43,396,575.00 and	43,396,575.00	38,912,699.85	8,222,700.00	14,277,449.85			2/28/2021
(b) funding the following capital outlay projects in a maximum amount of \$56,603,425: acquisition, construction and equipping of facilities and equipment throughout the School District, including renovations, additions and improvements to Shelton Elementary School and North Paulding High School, track and field improvements, HVAC upgrades, roof and gutter replacement, flooring improvements, safety and security upgrades, public address and intercom replacement, plumbing improvements, new technology and band equipment.	26,982,476.00						6/30/2023
Maintenance, renovation, addition and improvement							
East Paulding MS Renovation	4,025,994.00	4,363,415.81	1,251,232.83	3,112,182.98	4,363,415.81		Completed
East Paulding HS Renovation	5,716,826.00	5,643,819.43	212,711.18	5,431,108.25	5,643,819.43		Completed
Shelton ES Addition and Renovation	4,447,639.00	4,437,550.13	-	4,437,550.13	4,437,550.13		Completed
North Paulding HS Addition	3,331,000.00	3,447,287.14	-	3,447,287.14	3,447,287.14		Completed
Allgood ES Carpet		175,928.71	175,928.71		175,928.71		Completed
Herschel Jones MS Renovation	4,167,490.00	4,037,912.07	1,446,974.53	2,257,364.24			6/30/2020
Panther ES Renovation		3,846,913.52	3,341,933.89	-			6/30/2020
Nebo ES Renovation		3,144,169.57	2,654,923.44	-			6/30/2020
Band Equipment	1,450,000.00	1,450,000.00	467,199.22	971,554.16			6/30/2020
Burnt Hickory ES Carpet		275,000.00					6/30/2020
New Georgia ES Carpet		115,500.00					6/30/2020
Hiram HS Renovations		6,972,000.00					6/30/2021
Track and Field Improvements	5,982,000.00	5,635,416.35	72,285.16	5,388,131.19			6/30/2022
Roberts ES Renovation		2,909,000.00					6/30/2022

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Dobbins MS Renovation		3,703,000.00					6/30/2023
Moses MS Renovation		3,739,000.00					6/30/2023
Technology Improvements	500,000.00	641,180.15	71,177.13	141,009.39			6/30/2023
Maintenance Projects		565,000.00					6/30/2023
Miscellaneous Projects		200,000.00					6/30/2023
Russom ES Renovation		2,191,000.00					6/30/2024
Audit Fees		30,500.00	5,000.00	5,500.00			6/30/2023
Total SPLOST V	100,000,000.00	96,436,292.73	17,922,066.09	39,469,137.33	18,068,001.22	0.00	
Total All Projects	\$ 190,000,000.00	\$ 180,173,976.53	\$ 17,922,582.62	\$ 123,206,304.60	\$ 101,805,685.02	\$ 0.00	

(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 Paulding 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	\$ 218,262.64
Current Year	<u>169,096.66</u>
Total	<u>\$ 387,359.30</u>