



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.**

PULASKI COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2012

SCHEDULE "4"

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
SPLOST III							
Adding to, renovating, repairing, improving and equipping existing school buildings and other facilities including but not limited to, additional classrooms, parking area and new roofing			2,950.00	3,924,398.52	3,927,348.52		6/30/2014
acquiring system-wide technology and safety equipmen			416.10	74,569.97	74,986.07		6/30/2014
purchasing new textbooks			2,156.58	3,348.55	5,505.13		6/30/2014
acquiring school buses and other school vehicles anc			47,312.50	105,817.75	153,130.25		6/30/2014
the acquiring of any property desirable therefore, both rea and personal.			15,591.36	22,154.00	37,745.36		6/30/2014
	5,000,000.00	5,000,000.00					
SPLOST IV							
Acquiring, constructing, repairing, improving, rehabilitating renovating, extending, retrofitting, upgrading and equippin buildings and facilities in the Pulaski County School Distric useful or desirable in connection therewith, including an necessary property therefore, both real and persona specifically including			375,828.05		375,828.05		6/30/2017
(a) completing the restoration and renovation of the ol Hawkinsville High School				2,408,668.47	2,408,668.47		Completed
(b) purchasing new technology equipment, vocation equipment, school furnishings, media equipment, fine ar equipment, textbooks, athletic equipment, safety an security equipment							
© purchasing school buses, vehicles, maintenance an transportation equipment; anc							
(d) paying expenses incident to accomplishing the foregoin							
Issuance of General Obligation debt of the Pulaski Count School District in the principal amount of up to \$4,000,000.00 repayable from the proceeds of the aforesaid sales and use tax for the purpose of funding such portions of the above projects a may be acquired, constructed and equipped with the proceec of general obligation deb	6,000,000.00	6,000,000.00					
	<u>\$ 11,000,000.00</u>	<u>\$ 11,000,000.00</u>	<u>\$ 444,254.59</u>	<u>\$ 6,538,957.26</u>	<u>\$ 6,983,211.85</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 Pulaski 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	\$ 233,573.05
Current Year	<u>152,250.00</u>
Total	<u>\$ 385,823.05</u>
- (5) In addition to the expenditures above, the School District has incurred issuance cost for the above projects as follows:

Prior Years	\$ 149,417.76
Current Year	<u>0.00</u>
Total	<u>\$ 149,417.76</u>

See notes to the basic financial statements.