

## **SCHEDULE 4 - SCHEDULE OF APPROVED LOCAL SALES TAX PROJECTS**

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[Schedule 4](#)

### **INSTRUCTIONS FOR PREPARATION OF SPLOST SCHEDULE**

- a** Obtain the official ballot for each approved SPLOST referendum.
- b** Enter the description for each SPLOST project. Ensure that the projects are supported by the SPLOST referendum approved by the voters. If a SPLOST project has been approved and SPLOST funds have been received, that project must be included on Schedule 4 even if no expenditures have yet been incurred.
- c** Enter the Original Estimated Cost as originally estimated for each approved SPLOST project. The total original cost should agree to the total amount as approved in the SPLOST referendum.
- d** Enter the Current Estimated Cost for each approved SPLOST project. As projects are ongoing, changes and modifications cause the costs to fluctuate. The amount reported in this column would be the total estimated cost to complete each SPLOST project, including all sources, i.e., GSFIC, local funds. The estimated cost would be the cost estimated as of June 30, 2012. To ensure that the Current Estimated Cost is reasonable, consult with the various department heads such as Construction Manager, Facilities Manager, Transportation Manager, etc.
- e** Enter the total expenses incurred in FY 2012 for each approved SPLOST referendum included on the Schedule. As with the estimated costs, the total expenses should include all expenses incurred, even those expenses paid with other funding sources. This amount should be calculated on the accrual basis so any construction contract and retainages payables would be included in the calculation of current year expenses. This amount also includes any interest expense paid in the Debt Service Fund for bond debt incurred to forward finance the SPLOST project.
- f** Enter the total prior year expenses incurred using the previous year's Schedule 4. The amount in the prior year must equal the total of the current expenses and the prior period expenses reported in the FY 2011 Schedule 4.
- g** For each SPLOST project, determine if the Project Status is ongoing or fully completed at June 30, 2012. When determining completion, the actual project is considered, not the 5 year period that the SPLOST revenues are received.

**h Modify the footnotes as necessary to agree with your School District's current situation.**

SUMTER COUNTY BOARD OF EDUCATION  
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS  
 YEAR ENDED JUNE 30, 2015

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	ESTIMATED COMPLETION DATE
<b>2011 Referendum - SPLOST III Projects</b>							
renovating, extending support facilities in desirable in necessary property therefore, both real and personal	\$ 11,775,000.00	\$ 17,375,000.00	\$ 2,755,134.32	\$ 7,323,998.94	\$	\$	6/30/2017
Acquiring safety and security equipment	1,000,000.00	1,000,000.00	29,812.32	0.00			6/30/2017
fine arts center	7,000,000.00	0.00	0.00	0.00			Deferred
education and athletic facilities	5,000,000.00	5,000,000.00	22,475.54	737,847.61			6/30/2017
technology	100,000.00	100,000.00	52,453.78	8,138.00			6/30/2017
and maintenance equipment	100,000.00	1,500,000.00	717,139.25	664,723.18			6/30/2017
foregoing	25,000.00	25,000.00	4,360.19	13,253.12			6/30/2017
<b>TOTALS-2011 Referendum-SPLOST III Projects</b>	<b>\$ 25,000,000.00</b>	<b>\$ 25,000,000.00</b>	<b>\$ 3,581,375.40</b>	<b>\$ 8,747,960.85</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	

- (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 Sumter 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	\$ 3,159,610.94
Current Year	<u>376,300.00</u>
Total	<u>\$ 3,535,910.94</u>