

COFFEE COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2014

| 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 (5),(6) | ESTIMATED COMPLETION DATE |
|---|-----------------------------|-----------------------------|---|--|-------------------------|--------------------------------------|---------------------------|
| 2004 Approved Local Option Sales Tax Proceeds | | | | | | | |
| (i) adding to, renovating, improving and equipping existing school buildings and facilities, including classrooms and athletic facilities. | \$ 5,923,931 00 | \$ 12,748,225 39 | \$ 1,307,016 05 | \$ 11,441,209 34 | \$ 12,748,225 39 | \$ 0 00 | Completed |
| (ii) acquiring technology equipment, safety and security equipment and other school equipment. | <u>1,538,000 00</u> | <u>2,820,417 22</u> | <u>0 00</u> | <u>2,820,417 22</u> | <u>2,820,417 22</u> | <u>0 00</u> | Completed |
| Subtotal 2004 Projects | \$ 7,461,931 00 | \$ 15,568,642 61 | \$ 1,307,016 05 | \$ 14,261,626 56 | \$ 15,568,642 61 | \$ 0 00 | |
| 2008 Approved Local Option Sales Tax Projects | | | | | | | |
| (i) Acquisition, construction, equipping and furnishing of one or more new schools and other new school buildings and facilities. | \$ 8,182,431 50 | \$ 12,330,144 05 | \$ 4,147,712 55 | \$ 1,776,121 41 | \$ 0 00 | \$ 0 00 | 6/30/2015 |
| (ii) adding to, renovating, improving and equipping existing school buildings and facilities, including classrooms and athletic facilities. | 17,573,432 54 | 18,099,242 17 | 1,301,689 97 | 9,306,542 36 | | | 6/30/2016 |
| (iii) acquiring technology equipment, safety and security equipment and other school equipment. | 3,458,290 83 | 4,538,486 48 | 1,080,195 65 | 1,860,148 86 | | | 6/30/2015 |
| (iv) acquiring school buses and other vehicles. | 3,000,000 00 | 3,000,000 00 | 425,456 34 | 631,682 70 | | | 6/30/2015 |
| (v) acquiring textbooks and band instruments. | 2,800,000 00 | 2,800,000 00 | 842,359 50 | 967,696 30 | | | 6/30/2015 |
| (vi) acquiring any capital property necessary or desirable for the foregoing purposes, both real and personal. | <u>120,000 00</u> | <u>120,000 00</u> | <u>0 00</u> | <u>64,785 30</u> | | | 6/30/2015 |
| Subtotal 2008 Projects | \$ 35,134,154 87 | \$ 40,887,872 70 | \$ 7,797,414 01 | \$ 14,606,976 93 | \$ 0 00 | \$ 0 00 | |
| 2013 Approved Local Option Sales Tax Projects | | | | | | | |
| (i) Acquisition, construction, equipping and furnishing of one or more new schools and other new school buildings and facilities. | \$ 20,150,000 00 | \$ 20,150,000 00 | \$ 0 00 | \$ 0 00 | \$ 0 00 | \$ 0 00 | 6/30/2019 |
| (ii) adding to, renovating, improving and equipping existing school buildings and facilities, including classrooms and athletic facilities. | 8,100,000 00 | 8,100,000 00 | | | | | 6/30/2019 |
| (iii) acquiring technology equipment, safety and security equipment and other school equipment. | 1,350,000 00 | 1,350,000 00 | | | | | 6/30/2019 |
| (iv) acquiring school buses and other vehicles. | 1,150,000 00 | 1,150,000 00 | | | | | 6/30/2019 |
| (v) acquiring textbooks and band instruments. | 2,750,000 00 | 2,750,000 00 | | | | | 6/30/2019 |
| (vi) acquiring any capital property necessary or desirable for the foregoing purposes, both real and personal. | <u>500,000 00</u> | <u>500,000 00</u> | | | | | 6/30/2019 |
| Subtotal 2013 Projects | \$ 34,000,000 00 | \$ 34,000,000 00 | \$ 0 00 | \$ 0 00 | \$ 0 00 | \$ 0 00 | |
| | \$ 76,596,085 87 | \$ 90,456,515 31 | \$ 9,104,430 06 | \$ 28,868,603 49 | \$ 15,568,642 61 | \$ 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 Coffee 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 | \$ 656,814 49 |
| Current Year | <u>179,875 00</u> |
| Total | \$ 836,689 49 |
- (5) Project (i) /SPLOST 2004 was completed in June 2014 with total actual expenditures of \$ 12,748,225 39. The previous estimated cost was \$12,748,225 39. There was no surplus of SPLOST proceeds for this project.
- (6) Project (ii) /SPLOST 2004 was completed in June 2014 with total actual expenditures of \$2,820,417 22. The previous estimated cost was \$2,820,417 22. There was no surplus of SPLOST proceeds for this project.