

COFFEE COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2017

| 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 |
|---|-----------------------------------|-----------------------------------|--|---|-----------------------------|------------------------------------|---------------------------------|
| 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 | 5,203,899.88 | | \$ | 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 | 606,517.51 | | | | 6/30/2019 |
| (iii) acquiring technology equipment, safety and security equipment and other school equipment; | 1,350,000.00 | 1,350,000.00 | 277,382.16 | 89,186.06 | | | 6/30/2019 |
| (iv) acquiring school buses and other vehicles; | 1,150,000.00 | 1,150,000.00 | 458,605.12 | | | | 6/30/2019 |
| (v) acquiring textbooks and band instruments; | 2,750,000.00 | 2,750,000.00 | 300,195.26 | 1,343.32 | | | 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 | \$ 1,642,700.05 | \$ 90,529.38 | \$ 0.00 | \$ 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 | \$ 392,309.72 |
| Current Year | <u>576,775.00</u> |
| Total | \$ <u>969,084.72</u> |