

COFFEE COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2016

| 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 |
|---|-----------------------------------|-----------------------------------|--|---|-----------------------------|------------------------------------|---------------------------------|
| 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 | \$ 6,641,305.43 | \$ 0.00 | \$ 6,641,305.07 | \$ 6,641,305.07 | | Completed |
| (ii) adding to, renovating, improving and equipping existing school buildings and facilities, including classrooms and athletic facilities; | 17,573,432.54 | 12,928,633.73 | 881,210.55 | 12,047,423.18 | 12,928,633.73 | | Completed |
| (iii) acquiring technology equipment, safety and security equipment and other school equipment; | 3,458,290.83 | 3,544,458.57 | 0.00 | 3,544,458.57 | 3,544,458.57 | | Completed |
| (iv) acquiring school buses and other vehicles; | 3,000,000.00 | 1,597,585.60 | 0.00 | 1,597,585.60 | 1,597,585.60 | | Completed |
| (v) acquiring textbooks and band instruments; | 2,800,000.00 | 2,970,303.33 | 0.00 | 2,970,303.33 | 2,970,303.33 | | Completed |
| (vi) acquiring any capital property necessary or desirable for the foregoing purposes, both real and personal | <u>120,000.00</u> | <u>64,785.30</u> | | <u>64,785.30</u> | <u>64,785.30</u> | | Completed |
| Subtotal 2008 Projects | \$ 35,134,154.87 | \$ 27,747,071.96 | \$ 881,210.55 | \$ 26,865,861.05 | \$ 27,747,071.60 | \$ 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 | 607,762.04 | | | | 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 | 632,402.77 | | | | 6/30/2019 |
| (iii) acquiring technology equipment, safety and security equipment and other school equipment; | 1,350,000.00 | 1,350,000.00 | 877,198.12 | 89,186.06 | | | 6/30/2019 |
| (iv) acquiring school buses and other vehicles; | 1,150,000.00 | 1,150,000.00 | 454,295.00 | | | | 6/30/2019 |
| (v) acquiring textbooks and band instruments; | 2,750,000.00 | 2,750,000.00 | 270,540.82 | 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 | \$ 2,842,198.75 | \$ 90,529.38 | \$ 0.00 | \$ 0.00 | |
| | \$ 69,134,154.87 | \$ 61,747,071.96 | \$ 3,723,409.30 | \$ 26,956,390.43 | \$ 27,747,071.60 | \$ 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 | \$ 937,289.49 |
| Current Year | <u>433,009.73</u> |
| Total | <u>\$ 1,370,299.22</u> |