

BARROW COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2017 (UNAUDITED)

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COSTS	AMOUNT EXPENDED IN CURRENT YEAR	AMOUNT EXPENDED IN PRIOR YEARS	TOTAL COMPLETION COST	ESTIMATED COMPLETION DATE
SPLOST #4						
(A)(1) the acquisition, construction and equipping of new school buildings and facilities, including but not limited to, classrooms, physical education facilities and equipment, lunchrooms and auditoriums.	\$ -	\$ -	\$ -	\$ 38,925,658.80	\$ 38,925,658.80	
(2) the addition, renovation, repair and improvement to existing school buildings and facilities, including, but not limited to, classrooms, physical education facilities and equipment, lunchrooms and auditoriums.	-	-	-	10,261,761.20	10,261,761.20	
(3) the acquisition and purchase of any property necessary and desirable therefore, both real and personal property, including but not limited to, technology and transportation facilities and equipment.	-	-	-	9,355,666.93	9,355,666.93	
(4) the purchase of land.	-	-	-	1,800.00	1,800.00	
Total	\$ 26,000,000.00	\$ 58,000,000.00	\$ -	\$ 58,544,886.93	58,544,886.93	
(B) the payment of principal and interest on the School District's outstanding Series 2004, unrefunded portion of the Series 2006 Bonds, the Series 2010, the Series 2012 Bonds and the Series 2014 Bonds coming due August 1, 2014, through and including February 1, 2017, the maximum amount of debt to be retired not to exceed \$28,000,000.00	<u>28,000,000.00</u>	<u>28,000,000.00</u>	<u>6,068,276.25</u>	<u>17,273,585.83</u>	<u>23,341,862.08</u>	
SPLOST #4 Totals	\$ 54,000,000.00	\$ 86,000,000.00	\$ 6,068,276.25	\$ 75,818,472.76	\$ 81,886,749.01	Completed

SPLOST #5						
A(i) the acquisition, construction, and equipping of two new schools and facilities, including but not limited to new school buildings, physical education/athletic facilities and equipment, classrooms, lunchrooms, gymnasiums, and auditoriums, renovations and equipment for existing facilities, and the acquisition and purchase of any property necessary and desirable therefore, both real and personal property, including but not limited to technology, safety and security equipment and transportation facilities and equipment.	\$ -	\$ -	\$ 14,661,442.88	\$ -	\$ -	
A(ii) paying capitalized interest on the Bonds.	-	-	-	-	-	
A(iii) paying the costs of issuing the Bonds.	-	-	-	-	-	
B(i) paying a portion of the debt service on the Bonds.	-	-	531,939.45	-	-	
(B)(ii) paying debt service on the outstanding Barrow County School District General Obligation Bonds, Series 2010, Series 2012A, Series 2012B, Series 2014 coming due February 1, 2017, through and including February 1, 2022, the maximum amount to be retired not to exceed \$36,994,167.10. The maximum cost of such projects to be funded from sales and use tax proceeds not to exceed \$58,000,000.	<u>-</u>	<u>-</u>	<u>1,118,876.25</u>	<u>-</u>	<u>-</u>	
SPLOST #5 Totals	\$ 58,000,000.00	\$ 58,000,000.00	\$ 16,312,258.58	\$ -	\$ -	June 2022

- (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 Barrow 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	\$ 24,959,775.41
Current Year	-
Total	\$ 24,959,775.41

(5) In addition to the expenditures shown above, the School District has incurred the following issuance costs to provide advance funding for the above projects as follows:

Prior Years	\$ 81,770.00
Current Year	-
Total	\$ 81,770.00