

FAYETTE COUNTY BOARD OF EDUCATION

SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2012 ISSUE
FOR THE YEAR ENDED JUNE 30, 2016

| <u>Project</u> | <u>Original Estimated Cost (1)</u> | <u>Current Estimated Cost (2)</u> | <u>Amount Expended In Current Year</u> | <u>Amount Expended In Prior Years</u> | <u>Total Completion Cost (3)</u> | <u>Excess Proceeds Not Expended (4)</u> | <u>Estimated Completion Date</u> |
|--|--|---|--|---|--|---|--|
| Paying a portion of the principal and interest due on bonded debt | \$ 10,000,000 | \$ 5,000,000 | \$ - | \$ - | \$ - | \$ - | February 2020 |
| adding to, renovating, repairing, improving, and equipping existing school buildings and school system facilities, | 35,000,000 | 40,000,000 | 20,109,928 | 4,395,260 | - | - | June 2018 |
| acquiring miscellaneous new equipment, fixtures and furnishings for the school system, including technology infrastructure, equipment and software, safety and security equipment, | 42,000,000 | 40,000,000 | - | - | - | - | June 2019 |
| acquiring textbooks, | 10,000,000 | 10,000,000 | 311,228 | - | - | - | June 2019 |
| acquiring school buses and transportation and maintenance equipment. | <u>10,000,000</u> | <u>10,000,000</u> | <u>1,625,649</u> | <u>-</u> | <u>-</u> | <u>-</u> | June 2019 |
| | <u>\$ 107,000,000</u> | <u>\$ 105,000,000</u> | <u>\$ 22,046,805</u> | <u>\$ 4,395,260</u> | <u>\$ -</u> | <u>\$ -</u> | |

(1) The School System's original cost estimate as specified in the resolution calling for the imposition of the Local Option Sales Tax.

(2) The School System's current estimate of total cost for the projects. Includes all cost from project inception to completion. Additionally, the estimated cost includes funding from non-SPLOST revenues of the following

Reimbursements from the State for capital improvements made to facilities in 2016 \$ 1,459,260

(3) No project was completed during the current year.

(4) There are no excess proceeds, as projects are not yet complete.

(5) Certain amounts reported in prior year have been reclassified between projects.