

FAYETTE COUNTY BOARD OF EDUCATION

SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2008 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 (3)</u>	<u>Amount Expended In Prior Years (3)</u>	<u>Total Completion Cost</u>	<u>Excess Proceeds Not Expended (4)</u>	<u>Estimated Completion Date</u>
Paying a portion of the principal and interest due on School District Series 1999, 2001 and 2005,	\$ 38,000,000	\$ 25,258,911	\$ 100,000	\$ 25,158,911	\$ 25,258,911	\$ -	Completed
adding to, renovating, repairing, improving, and equipping existing school buildings and school system facilities,	17,000,000	25,000,000	5,518,838	17,635,139	-	-	June 2017
acquiring miscellaneous new equipment, fixtures and furnishings for the school system, including technology infrastructure, equipment and software, safety and security equipment,	47,500,000	43,947,470	7,486,874	32,677,259	-	-	June 2017
acquiring textbooks,	2,500,000	6,111,906	260,334	5,851,572	6,111,906	-	Completed
acquiring school buses and transportation and maintenance equipment.	<u>10,000,000</u>	<u>12,433,864</u>	<u>225,707</u>	<u>11,571,425</u>	<u>-</u>	<u>-</u>	June 2017
	<u>\$ 115,000,000</u>	<u>\$ 112,752,151</u>	<u>\$ 13,591,753</u>	<u>\$ 92,894,306</u>	<u>\$ 31,370,817</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

Non-cash revenue for capital lease agreements for equipment in fiscal years 2009, 2010 and 2011	\$ 5,725,220
Federal grant revenue for the purchase of school buses, with matching funds paid for with SPLOST proceeds in fiscal years 2013 and 2015	\$ 2,746,114
Unspent 2007 bond proceeds to be used for capital improvements to facilities	\$ 3,407,383
Reimbursements from the State for capital improvements made to facilities in 2015 and 2016	\$ 3,573,156
Reimbursements from the State for technology improvements made 2016	\$ 698,307

(3) Project cost include those costs funded with non-SPLOST proceeds as detailed in item (2) above.

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