

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

| | ORIGINAL ESTIMATED COST (1) | CURRENT ESTIMATED COSTS (2) | AMOUNT EXPENDED IN CURRENT YEAR (3) | AMOUNT EXPENDED IN PRIOR YEARS (3) | TOTAL COMPLETION COST | EXCESS PROCEEDS NOT EXPENDED | ESTIMATED COMPLETION DATE |
|--|-----------------------------------|-----------------------------------|--|---|-----------------------------|------------------------------------|---------------------------------|
| <u>SPLOST IV Projects</u> | | | | | | | |
| (1) acquiring, constructing, and equipping new elementary, middle, and high schools; | \$ 24,294,379.00 | 38,900,000.00 | 7,525,786.48 | 27,164,589.23 | | | January 2017 |
| (2) adding to, remodeling, renovating, improving, and equipping existing educational buildings, properties, and facilities; and acquiring property, both real and personal; and equipment necessary therefore; | 1,361,047.00 | 965,000.00 | 0.00 | | | | July 2018 |
| (3) acquiring school buses, acquiring textbooks, making instructional and administrative technology improvements, and renovating, adding to, and improving athletic and administrative buildings and facilities; | 4,608,000.00 | 4,608,000.00 | 0.00 | | | | July 2018 |
| (4) payment of capitalized interest. | <u>2,236,574.00</u> | <u>2,236,574.00</u> | <u>549,350.00</u> | <u>893,548.74</u> | | | August 2018 |
| | <u>\$ 32,500,000.00</u> | <u>\$ 46,709,574.00</u> | <u>\$ 8,075,136.48</u> | <u>\$ 28,058,137.97</u> | | | |

(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 Bryan 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.