

COWETA COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2015

<u>PROJECT</u>	<u>ORIGINAL ESTIMATED COST (1)</u>	<u>CURRENT ESTIMATED COSTS (2)</u>	<u>AMOUNT EXPENDED IN CURRENT YEAR (3) (4)</u>	<u>AMOUNT EXPENDED IN PRIOR YEARS (3)</u>	<u>TOTAL COMPLETION COST</u>	<u>EXCESS PROCEEDS NOT EXPENDED</u>	<u>ESTIMATED COMPLETION DATE</u>	<u>PROJECT STATUS</u>
SPLOST III	\$ 130,000,000.00	\$ 193,000,000.00						
i) The payment of principal and interest on the School District's 2005 General Obligation Sales Tax Bonds in the aggregate principal amount of \$58,000,000.				\$ 71,376,367.52	\$ 71,376,367.52			Completed
ii) The acquiring, constructing and equipping of three ninth grade academies, one middle school and an addition to Eastside Elementary School;				32,025,879.00	32,025,879.00			Completed
iii) the retirement of any public purpose master lease executed for renovating, adding to and improving any existing school buildings and facilities;				4,585,075.00	4,585,075.00			Completed
iv) renovating, adding to and improving existing school buildings and facilities;			\$ 11,610,501.38	36,809,614.29	48,420,115.67			Completed
v) providing additional technology;			2,741,494.23	2,831,792.86	5,573,287.09			Completed
vi) providing additional buses;			887,140.00	3,502,899.00	4,390,039.00			Completed
vii) acquisition, construction and equipping all facilities and additions thereto system-wide;				20,478,277.74	20,478,277.74			Completed
viii) and acquiring land for future school projects;				3,935,601.92	3,935,601.92			Completed
ix) capitalizing interest on bonds through July 1, 2007.				1,986,994.00	1,986,994.00			Completed
Total SPLOST III	<u>\$ 130,000,000.00</u>	<u>\$ 193,000,000.00</u>	<u>\$ 15,239,135.61</u>	<u>\$ 177,532,501.33</u>	<u>\$ 192,771,636.94</u>	<u>\$ 0.00</u>		
SPLOST IV	\$ 130,000,000.00	\$ 158,000,000.00						
i) The acquisition, construction and equipping of one or more new high schools, one or more new middle schools, one or more new elementary schools and a new transportation facility,				\$ 77,225.00			7/2018	Ongoing
ii) additions throughout the School System, including, but not limited to, additions at Newnan High School and Evans Middle School,							7/2018	Ongoing
iii) the acquisition of buses,			\$ 26,175.00				7/2018	Ongoing
iv) the acquisition of technology,			1,419,528.29	357,229.30			7/2018	Ongoing
v) the acquisition of text books and digital media,				1,799,771.71			7/2018	Ongoing
vi) the acquisition of land,							7/2018	Ongoing
vii) and renovations and improvements throughout the School System, including, but not limited to, renovations and improvements at East Coweta High School, Canongate Elementary School, Newnan Crossing Elementary School, Thomas Crossroads Elementary School, Jefferson Parkway Elementary School, and Northgate High School,			10,675,743.23	20,907,843.83			7/2018	Ongoing
viii) issuance of general obligation debt of the Coweta County School System in the maximum principal amount of \$60,000,000 for the above purposes.								Ongoing (5)
Total SPLOST IV	<u>\$ 130,000,000.00</u>	<u>\$ 158,000,000.00</u>	<u>\$ 12,121,446.52</u>	<u>\$ 23,142,069.84</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>		
Total All Projects	<u>\$ 260,000,000.00</u>	<u>\$ 351,000,000.00</u>	<u>\$ 27,360,582.13</u>	<u>\$ 200,674,571.17</u>	<u>\$ 192,771,636.94</u>	<u>\$ 0.00</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 Coweta 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) Unaudited as of the date of publication.

(5) Issuance of general obligation debt has not occurred as of the date of publication.