

COWETA COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2012

<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 II	\$ 97,983,261.00	\$ 104,630,408.00						
i) The payment of all of the principal and interest due on the School District's Series 1992 Bonds, Series 1993 Bonds, and Series 1998 Bonds with the result that no additional ad valorem taxes will need to be collected in order to pay principal and interest on such bonds.				\$ 39,630,408.00	\$ 39,630,408.00			Completed
ii) The construction and equipment of a new middle school and two new elementary schools;				31,046,572.00	31,046,572.00			Completed
iii) Renovation of, modification of, making of new additions to and equipping of the following schools or facilities: Arbor Springs Elementary School, Arnall Middle School, Arnco-Sargent Elementary School, Atkinson Elementary School, Canongate Elementary School, Central Education Center, East Coweta High School, East Coweta Middle School, Eastside Elementary School, Elm Street Elementary School, O.P. Evans Middle School, Winston Dowdell Academy, Jefferson Parkway Elementary School, Madras Middle School, Maggie Brown Pre-K, Moreland Elementary School, Newnan Crossing Elementary School, Newnan High School, Northgate High School, Northgate Elementary School, Poplar Road Elementary School, Ruth Hill Elementary School, Smokey Road Middle School, Thomas Crossroads Elementary School, Western Elementary School, Westside Burwell, White Oak Elementary School and school on Willis Road;				29,321,543.83	29,321,543.83			Completed
iv) the acquisition of land for the foregoing purpose;								Completed
v) the furnishing and equipping of the Fine Arts Center;								Completed
vi) the acquisition of additional transportation facilities and school buses;				2,199,635.00	2,199,635.00			Completed
vii) the acquisition, construction and equipping of additions at facilities system-wide;								Completed
viii) the addition of new technology and modification to existing technology system-wide.				<u>1,232,167.00</u>	<u>1,232,167.00</u>			Completed
Total SPLOST II	<u>\$ 97,983,261.00</u>	<u>\$ 104,630,408.00</u>	<u>\$ 0.00</u>	<u>\$ 103,430,325.83</u>	<u>\$ 103,430,325.83</u>	<u>\$ 0.00</u>		
SPLOST III	\$ 130,000,000.00	\$ 187,800,000.00						
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.			\$ 9,716,431.26	\$ 44,234,436.26			2/2013	Ongoing
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			8/2015	Ongoing
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;			13,741,192.26	10,356,925.47			8/2015	Ongoing
v) providing additional technology;			1,097,691.32	310,977.04			8/2015	Ongoing
vi) providing additional buses;			888,216.00				8/2015	Ongoing
vii) acquisition, construction and equipping all facilities and additions thereto system-wide;			909,807.11	19,215,996.00			8/2015	Ongoing
viii) and acquiring land for future school projects;			590,061.90	2,468,350.00			8/2015	Ongoing
ix) capitalizing interest on bonds through July 1, 2007.				<u>1,986,994.00</u>	<u>1,986,994.00</u>			Completed
Total SPLOST III	<u>\$ 130,000,000.00</u>	<u>\$ 187,800,000.00</u>	<u>\$ 26,943,399.85</u>	<u>\$ 115,184,632.77</u>	<u>\$ 6,572,069.00</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,							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,							7/2018	Ongoing
iv) the acquisition of technology,							7/2018	Ongoing
v) the acquisition of text books and digital media,							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,							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>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>		
Total All Projects	<u>\$ 357,983,261.00</u>	<u>\$ 450,430,408.00</u>	<u>\$ 26,943,399.85</u>	<u>\$ 218,614,958.60</u>	<u>\$ 110,002,394.83</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.