

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

PROJECT	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3) (4) (5)	AMOUNT EXPENDED IN PRIOR YEAR (3) (4) (5)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED	ESTIMATED COMPLETION DATE
i) Acquiring, constructing, and equipping replacement school buildings at Franklin County High School,	\$ 16,300,000.00	\$ 15,300,000.00	\$ -	\$ 15,245,081.84			June 30, 2018
ii) adding to, renovating, repairing, improving, acquiring and equipping school buildings and school system facilities;	500,000.00	2,000,000.00	616,207.53	1,151,704.85			June 30, 2018
iii) acquiring miscellaneous new equipment, fixtures and furnishings for the school system, including computer technology equipment, computer software, school buses and other vehicles, transportation and maintenance equipment, and security and safety equipment;	1,300,000.00	2,400,000.00	868,521.36	1,435,633.82			June 30, 2018
iv) acquiring land or improving land for new or existing schools;	100,000.00	100,000.00	0.00	0.00			June 30, 2018
v) acquiring textbooks, e-books, and e-book readers for the school system;	400,000.00	100,000.00	0.00	0.00			June 30, 2018
vi) paying a portion of the payments, including principal and interest, due on the School District's Series 2006 and 2007 Bonds with a maximum payment amount of \$1,700,000, with the maximum cost of the projects described in items (i)-(vi) payable from said tax being \$20,000,000,	1,700,000.00	300,000.00	0.00	227,097.58			June 30, 2018
	<u>\$ 20,300,000.00</u>	<u>\$ 20,200,000.00</u>	<u>\$ 1,484,728.89</u>	<u>\$ 18,059,518.09</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 Franklin 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) In addition to the expenditures shown above, the School District has incurred interest to provide advance funding for the above projects as follows:

Prior Years	\$ 1,273,961.80
Current Year	<u>345,775.00</u>
Total	<u>\$ 1,619,736.80</u>

(5) In addition to the expenditures shown above, the School District has incurred bond issuance cost and related paying agent fees for the above projects as follows:

Prior Years	\$ 162,366.14
Current Year	<u>1,306.25</u>
Total	<u>\$ 163,672.39</u>