

HABERSHAM COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2011

SCHEDULE "4"

<u>PROJECT</u>	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3)	AMOUNT EXPENDED IN PRIOR YEARS(3)	PROJECT STATUS
SEPT 20, 2005 SPLOST					
(i) A portion of the costs of (a) the acquisition equipping of one new high school	37,100,000.00	43,781,087.41	16,407,378.76	25,592,358.81	ONGOING
(b) the construction and equipping of a replace	13,000,000.00	15,534,836.91	17,688.68	15,410,988.26	ONGOING
(c) renovations and equipment for Habersham Ce	5,000,000.00	6,280,340.84	1,791,326.12	3,890,159.68	ONGOING
(d) system-wide technology improvements	0.00	0.00	0.00	0.00	ONGOING
(e) additions, extensions and equipment for existin	3,900,000.00	4,813,702.29	0.00	4,813,702.29	COMPLETED
(ii) the payment of capitalized interest on the Bonds through April 1, 2008			0.00	7,767,804.75	COMPLETED
(iii) the costs of issuing the Bonds; and paying Debt Service on the School District's General Obligation Bonds, Series 2003* coming due from Dec. 1, 2008 through and including Dec. 1, 2012 and then funding the payment of a portion of the debt service on the bonds			4,693,689.50	8,631,009.25	ONGOING
	<u>\$ 59,000,000.00</u>	<u>\$ 70,409,967.45</u>	<u>\$ 22,910,083.06</u>	<u>\$ 66,106,023.04</u>	

- (1) The Board's original cost estimate as specified in the resolution calling for the imposition of the Local Option Sales Tax.
- (2) The Board's current estimate of total cost for the project(s). Includes all cost from project inception to completion.
- (3) The voters of Habersham County approved the imposition of a 1% sales tax to fund the above project(s) 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 project(s).

(*) 1993 bonds were refunded with 2003 refunding issue during FY 2003
See notes to the general purpose financial statements.