

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

<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
<b>SEPT 20, 2005 SPLOST</b>					
(i) A portion of the costs of (a) the acquisition of land and construction and equipping of one new high school	30,657,830.00	43,781,087.41	962,527.97	41,999,737.57	ONGOING
(b) the construction and equipping of a replacement for one elementary school	13,000,000.00	15,534,836.91	1,617.00	15,428,676.94	ONGOING
(c) renovations and equipment for Habersham Central High School	5,000,000.00	7,007,557.31	1,326,071.51	5,681,485.80	ONGOING
(d) system-wide technology improvements	0.00	0.00	0.00	0.00	ONGOING
(e) additions, extensions and equipment for existing schools and other facilities	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	6,436,181.00	6,436,181.00	0.00	6,436,181.00	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 December 1, 2008 through and including December 1, 2012 and then funding the payment of a portion of the debt service on the bonds.	5,989.00	5,989.00	0.00	5,989.00	COMPLETED
	12,869,095.00	12,869,095.00	3,127,591.00	9,732,360.00	ONGOING
	<u>71,869,095.00</u>	<u>90,448,448.92</u>	<u>5,417,807.48</u>	<u>84,098,132.60</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.