

HABERSHAM COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2014

<u>PROJECT</u>	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3)(4)(5)	AMOUNT EXPENDED IN PRIOR YEARS(3)(4)	TOTAL COMPLETION COST	ESTIMATED COMPLETION DATE
SEPT 20, 2005 SPLOST III						
(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	44,581,087.41	192,914.00	43,014,551.61		June 2015
(b) the construction and equipping of a replacement for one elementary school	13,000,000.00	15,534,836.91	0.00	15,430,293.94	15,430,293.94	COMPLETED
(c) renovations and equipment for OLD Habersham Central High School	5,000,000.00	7,152,557.31	61,583.00	7,035,933.32		June 2015
(d) system-wide technology improvements	0.00	1,386,831.00	551,811.00	756,818.90	1,308,629.90	COMPLETED
(e) additions, extensions and equipment for existing schools and other facilities	3,900,000.00	5,762,045.63	519,359.00	5,242,686.63	5,762,045.63	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	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	5,989.00	COMPLETED
Funding the payment for the final portion of the debt service, June 2013.	2,588,080.00 0.00	2,588,080.00 644,144.00	0.00 0.00	2,588,080.00 644,144.00	2,588,080.00 644,144.00	COMPLETED COMPLETED
	<u>\$ 61,588,080.00</u>	<u>\$ 84,091,752.26</u>	<u>\$ 1,325,667.00</u>	<u>\$ 81,154,678.40</u>	<u>\$ 32,175,363.47</u>	

<u>PROJECT</u>	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3)(4)(5)	AMOUNT EXPENDED IN PRIOR YEARS(3)(4)	TOTAL COMPLETION COST	ESTIMATED COMPLETION DATE
November 8, 2011 SPLOST IV						
(i) A portion of the principal and interest due on the school district's General Obligation Refunding Bond, Series 2003 and General Obligation Bond, Series 2005, the maximum amounts of such payments not to exceed \$30,000,000.	17,786,775.00	17,786,775.00	1,048,350.00	0.00		December 2017
(ii) Acquiring, constructing and equipping new school buildings and facilities useful and desirable, including but not limited to, agricultural facilities.	750,000.00	0.00	0.00	0.00		June 2018
(iii) Adding to, renovating, repairing, improving, furnishing, and equipping existing school buildings and other buildings and facilities useful and desirable in connection therewith, including, but not limited to, additional classrooms, physical education/athletic facilities, and HVAC.	402,930.00	644,304.00	496,170.00	124,101.00		June 2018
(iv) Acquiring technology improvements, including safety and security improvements, computer technology, hardware and software.	2,200,044.00	2,185,044.00	415,130.00	358,985.40		June 2018
(v) Acquiring new school equipment, including, but not limited to, new buses, textbooks, band instruments, maintenance vehicles, and playground equipment.	1,147,026.00	1,412,026.00	420,203.00	55,464.97		June 2018
(vi) Acquiring any necessary or desirable property, both real and personal.	0.00	0.00	0.00	0.00		June 2018
	<u>\$ 22,286,775.00</u>	<u>\$ 22,028,149.00</u>	<u>\$ 2,379,853.00</u>	<u>\$ 538,551.37</u>	<u>\$ 0.00</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.
The maximum amount of the projects in SPLOST IV to be paid with sales and use tax proceeds will be \$5,000,000.
- (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
- (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	\$ 18,358,655.90
Current Year	<u>3,262,205.00 (5)</u>
Total	<u>\$ 21,620,860.90</u>

- (5) During fiscal year 2013, the Habersham County Board of Education issued General Obligation Refunding Bond Issue 2013 to refund portions of the 2005 Bond Issue.
The amount expended in the Current Year includes debt service on the replacement refunding issue.