

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

SCHEDULE "4"

PROJECT	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3) (4)	AMOUNT EXPENDED IN PRIOR YEARS (3) (4)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED (6) (7) (8)	ESTIMATED COMPLETION DATE
Acquiring, constructing, and equipping a new gymnasium at Spring Place Elementary, and adding to, remodelings, renovating, improving, and equipping existing educational buildings, properties, and facilities of the school district, including technology upgrades and equipment at North Murray High, Chatsworth Elementary, Coker Elementary, Eton Elementary, Northwest Elementary, Woodlawn Elementary, Bagley Middle, Gladden Middle, Murray County High, and Mountain Creek Academy	7,000,000.00	1,600,000.00	756,123.00	73,580.00	0.00	0.00	6/30/2015
	<u>\$ 7,000,000.00</u>	<u>\$ 1,600,000.00</u>	<u>\$ 756,123.00</u>	<u>\$ 73,580.00</u>	<u>\$ 0.00</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 Murray 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	\$ 6,694,961.78
Current Year	<u>627,700.00</u>
Total	<u>\$ 7,322,661.78</u>

See notes to the basic financial statements.