

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

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
1. <u>ELOST March 20, 2007</u>							
(a)Retiring previously incurred general obligation debt of the School District and/or	\$ 1,520,260.00	\$ 3,821,392.60	\$ 239,060.83	\$ 3,454,186.73	\$		March 2015
(b) funding the following capital outlay projects: new construction, adding to remodeling, renovating, improving, repairing, retrofitting, upgrading and equipping buildings and facilities in the Long County School District	\$ 1,903,942.00						Cancelled
2. <u>ELOST March 15, 2011</u>							
Acquiring, constructing, and equipping a new high school and accompanying athletic facilities, the acquisition of any property, both real and personal and equipment necessary in connection with the above described capital outlay projects, and financing the costs of issuance of such bonds including capitalized interest.	\$ 5,850,000.00	\$ 20,631,537.32	\$ 3,452,072.45	\$ 17,179,464.87	\$ 20,631,537.32	0.00	Complete
	<u>\$ 9,274,202.00</u>	<u>\$ 24,452,929.92</u>	<u>\$ 3,691,133.28</u>	<u>\$ 20,633,651.60</u>	<u>\$ 20,631,537.32</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 Long 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	\$ 321,971.40
Current Year	<u>186,350.00</u>
Total	<u>\$ 508,321.40</u>

See notes to the basic financial statements.