

BLECKLEY COUNTY BOARD OF EDUCATION  
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS  
 YEAR ENDED JUNE 30, 2017

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	ESTIMATED COMPLETION DATE
<b>2016 SPLOST</b>							
The issuance of general obligation bonds in the principal amount not to exceed \$6,000,000.00 to pay the costs of (7)							
(c) the acquisition of any property, both real and personal, and equipment necessary in connection with the above described capital outlay projects, together with school buses and other vehicles, computer technology equipment and software, safety/security equipment and software, textbooks, and							Complete
(e) the costs of issuance of the Bonds including capitalized interest	<u>6,000,000.00</u>	<u>7,540,487.50</u>	<u>1,086,450.00</u>	<u>1,085,898.75</u>			September 2022

- (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 Bleckley 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) Included in the expenditures shown above, the School District has incurred interest to provide advance funding for the above projects as follows:
- |              |                      |
|--------------|----------------------|
| Prior Years  | \$ 267,025.00        |
| Current Year | <u>242,200.00</u>    |
| Total        | <u>\$ 509,225.00</u> |
- (5) During fiscal year 2017, Bleckley County Board of Education paid \$4,250 for dissemination agent services.
- (6) Project A/SPLOST 2009 is underfunded as of June 30, 2017 by \$200,000. The lack of funds is due to the decrease in Sales Taxes experienced in the past 3 years. To compensate for the decrease in projected revenues, the School District has budgeted \$100,000 from the general fund to cover these costs.
- (7) This includes a renewal of the 2012 SPLOST to finish paying the original bond, which includes acquiring, constructing, and equipping a new Bleckley County Middle School.