

PUTNAM COUNTY BOARD OF EDUCATION

SCHEDULE "4"

**SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(Restricted for Management Use Only)**

<u>Project</u>	<u>Original Estimated Cost (1)</u>	<u>Current Estimated Costs (2)</u>	<u>Expended In Current Year (3) (4)</u>	<u>Expended In Prior Years (3)</u>	<u>Total Completion Cost</u>	<u>Estimated Completion Date</u>
Paying a portion of the principal and interest due on the School District's Series 2007, Series 2009 and QZAB General Obligation Bonds due in 2007 SPLOST through 2017. III & IV	20,490,000	24,589,778	3,146,630	20,980,270	24,126,900	October 2017
Acquiring, constructing, and equipping new schools and facilities including one new high school; adding to, renovating, repairing, improving, and equipping existing school buildings and school system facilities, including but not limited to a school bus transportation center; acquiring miscellaneous new equipment, fixtures, and furnishings for the school system, including technology equipment and safety and security equipment; acquiring school buses and transportation and maintenance equipment; acquiring textbooks for the school system; paying SPLOST expenses incidental to accomplishing the III & foregoing. QZAB	33,277,546	41,994,433	5,240	41,989,193	41,994,433	COMPLETE
	<u>\$ 53,767,546</u>	<u>\$ 66,584,211</u>	<u>\$ 3,151,870</u>	<u>\$ 62,969,463</u>	<u>\$ 66,121,333</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 Putnam 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) The 1998 General Obligation Bonds were retired through the sale of the 2008 Refunding Bond Issue. The School District will utilize the SPLOST proceeds for this project, plus any excess SPLOST proceeds to retire the Series 2008 Refunding Bond Issue.
 - (5) As of June 30, 2016, there were no excess proceeds which were not yet expended.
 - (6) Expenditures in the District-wide capital projects funds includes \$335,749 not related to any SPLOST projects.
- See notes to the basic financial statements.