

POLK COUNTY BOARD OF EDUCATION  
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS 2011-2015  
 YEAR ENDED JUNE 30, 2016

SCHEDULE " "

<u>PROJECT</u>	<u>ORIGINAL ESTIMATED COST (1)</u>	<u>CURRENT ESTIMATED COSTS (2)</u>	<u>AMOUNT EXPENDED IN CURRENT YEAR (3) (4)</u>	<u>AMOUNT EXPENDED IN PRIOR YEARS (3) (4)</u>	<u>TOTAL COMPLETION COST</u>	<u>EXCESS PROCEEDS NOT EXPENDED (6) (7) (8)</u>	<u>ESTIMATED COMPLETION DATE</u>
1. Acquiring, constructing, equipping, and completing the Rockmart area Van Wert Elementary School,	\$ 35,000,000.00	\$ 27,383,315.26	1,342,893.00	\$ 27,316,822.79	\$		6/30/2017
2. Acquiring constructing, equipping and completing the Cedartown area Youngs Grove Elementary School,							
3. Adding to constructing, renovating, repairing, improving, acquiring, and equipping school buildings, other buildings, facilities, property and equipment, both real and personal, useful or desirable in connection therewith.							
	<u>\$ 35,000,000.00</u>	<u>\$ 27,383,315.26</u>	<u>\$ 1,342,893.00</u>	<u>\$ 27,316,822.79</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 Polk 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	\$ 4,934,858.28
Current Year	<u>1,342,893.00</u>
Total	<u>\$ 6,277,751.28</u>

See notes to the basic financial statements.