

POLK COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS 2016-2020
 YEAR ENDED JUNE 30, 2016

SCHEDULE " "

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. Last payment on Apple Lease #1-ipads	90,000.00	175,176.72	87,588.36	87,588.36			4/30/2021
2. Renovations, repairs, equipping, and improvements made at existing schools to include Cedartown High School Football Stadium, baseball fence and media wall, dug outs at both High Schools; Northside playground and fence; system furniture, roof studies.	300,000.00	631,980.72	350,376.08	281,604.64			4/30/2021
3. RHS billboard	75,000.00	74,740.00		74,740.00	74,740.00		Complete
4. Constructing a field house at Rockmart High School	4,285,722.00	4,453,237.97	4,149,249.55	303,988.42			8/30/2016
5. Acquiring music and instruments for both Cedartown and Rockmart Bands	10,000.00	37,627.06	27,676.61	9,950.45			4/30/2021
6. Acquiring and installing systemwide instructional and administrative technology	1,500,000.00	1,711,124.83	365,798.05	1,345,326.78			4/30/2021
7. Acquiring vehicles for System	60,000.00	101,019.00	47,225.00	53,794.00			4/30/2021
8. Cedartown High School Gym Renovations	550,000.00	537,278.00		537,278.00	537,278.00		Complete
9. Renovations at Eastside Elementary	3,300,000.00	3,491,411.18	2,954,887.95	536,523.23			8/30/2016
10. 2014 Bond issuance cost and agent fee, interest paid in the debt service	236,410.00	236,409.51	1,612.50	236,409.51			Complete
11. Demolition of Vocational Buildings at Cedartown High School	227,868.00	227,868.00		227,868	227,868.00		Complete
12. Paying expenses to relocate vocational classrooms and store equipment until Polk County College and Career Academy is constructed.	115,000.00	112,035.43	24,000.00	112,035.43			12/31/2016
13. Polk County College and Career Academy Cedartown and Rockmart	8,850,000.00	13,104,670.74	3,244,399.51				10/30/2016
14. Cedartown High Additions/Modifications Fine Arts	7,500,000.00	4,000,000.00					07/31/2018
15. Westside Renovations	900,000.00	-					4/30/2021

\$ 28,000,000.00 \$ 28,894,579.16 \$ 11,252,813.61 \$ 3,807,106.82 \$ 839,886.00 \$ 0.00

- (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	\$ 327,145.00
Current Year	<u>503,300.00</u>
Total	<u>\$ 830,445.00</u>

See notes to the basic financial statements.