

HENRY COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2015

| <u>2011 SPLOST Referendum</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>PROJECT STATUS (5)</u> |
|---|--|--|--|---|-------------------------------|
| <p>The cost of acquiring, constructing, and equipping a new Hampton High School; acquiring school buses and related transportation equipment, acquiring instructional and administrative technology improvements; adding to, renovating, replacing, repairing, improving, and equipping existing school buildings and other buildings and facilities useful or desirable in connection therewith; and acquiring any necessary property therefor, both real and personal; and to the extent funds are available, acquiring, constructing, and equipping one new elementary school and one replacement middle school and acquiring any necessary property therefor, both real and personal; all at a maximum cost of \$225,000,000.</p> | \$ 225,000,000.00 | \$ 225,000,000.00 | \$ 35,784,418.00 | \$ 122,286,267.00 | Ongoing |
| <p>The cost of retiring a portion of the Series 2007A Bonds by paying or making provision for the payment of a portion of the principal of and interest on such bonds coming due April 1, 2012, in the maximum amount of \$14,000,000.</p> | 14,000,000.00 | 14,000,000.00 | | 14,000,000.00 | Complete |
| | \$ 239,000,000.00 | \$ 239,000,000.00 | \$ 35,784,418.00 | \$ 136,286,267.00 | |

In compliance with O.C.G.A. 48-8-122

- (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 project. Includes all costs from project inception to completion.
- (3) The voters of Henry 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 the 2011 Resolution, the School District obtained approval to issue a total of \$115,000,000 in general obligation debt. As of June 30, 2015, \$115,000,000 of general obligation debt had been issued.
- (5) The estimated completion date for the project is December 2018.