

**CALHOUN CITY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
FOR THE YEAR ENDED JUNE 30, 2018**

<u>PROJECTS</u>	<u>ORIGINAL ESTIMATED COST (1)</u>	<u>CURRENT ESTIMATED COST (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</u>	<u>ESTIMATED COMPLETION DATE</u>
November 2010 Referendum (a) acquisition, construction, furnishing and equipping of a new high-middle school complex; (b) acquisition of real property for future schools, facilities, admin offices, support services, or any other purpose of the Calhoun City School System; (c) equipping, renovation, construction, improvements and additions to existing academic and athletic facilities; (d) acquisition of new and refurbish existing school buses; (e) equipping, renovation and improvement of the existing auditorium to adapt for use by all schools in the System; (f) acquisition and installation of computers and new technology throughout the Calhoun School System; (g) retirement of previously incurred GO debt; (h) repaying, in part, principal and interest on GO debt of the City of Calhoun anticipated to be issued for capital outlay projects of the City of Calhoun	\$50,108,666	\$56,293,137	\$0	\$56,293,137	\$56,293,137	\$0	Completed
Stem/Cola Building	1,856,705	1,799,205	862,935	936,270	1,799,205	0	Completed
Performing Art Center Renovation	2,078,406	2,090,379	1,118,434	971,945	2,090,379	0	Completed
Total	<u>\$54,043,777</u>	<u>\$60,182,721</u>	<u>\$1,981,369</u>	<u>\$58,201,352</u>	<u>\$60,182,721</u>	<u>\$0</u>	Completed
November 2015 Referendum - (a) The retirement of previously incurred general obligation debt	\$10,850,614	\$10,850,614	\$2,162,599	\$0	\$0	\$0	3/1/2022
(b) Renovations and improvements to and equipment for the auditorium, acquisition and installation of security cameras at the Pre-K site, relocation of the Central Office to allow expansion of current Pre-K facilities, relocation of Online Learning Academy, acquisition and installation of computers and new technology, acquisition of new school buses and/or the refurbishing of existing school buses, acquisition and installation of a new HVAC system at the primary/elementary school complex, acquisition and equipping of science, technology, engineering, and math programs at the middle school and high school for the College and Career Academy Program, acquisition, construction, and equipping of renovations, modifications, and classroom additions, acquisition of real property for future schools, facilities, administrative offices, support services, or any other purpose, and renovations, construction, improvements and additions to and equipment for existing academic and athletic facilities and the infrastructure supporting these facilities including security systems, energy management systems, heating and air conditioning systems, and lighting on campuses	11,402,386	11,200,724	0	0	0	0	6/30/2022
Land for New Central Office		201,662	201,662	0	201,662	0	Completed
Total	<u>\$22,253,000</u>	<u>\$22,253,000</u>	<u>\$2,364,261</u>	<u>\$0</u>	<u>\$201,662</u>	<u>\$0</u>	

(1) The School District's original project cost estimate as specified in the resolution calling for the imposition of the Local Option Sales Tax, with sales tax proceeds estimated at \$22,253,000 to retire bonds issued for the project. All project costs estimated are included and will be paid from bond proceeds, federal, state and local funds.

(2) The School District's current estimate of total cost for the projects, including all costs from project inception to completion.

(3) The voters of Gordon County approved the imposition of a 1% sales tax to fund the above projects and retire associated debt.

(4) Actual project cost incurred in current and prior years.