

LOWNDES COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2021
(UNAUDITED)

	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	ESTIMATED COMPLETION DATE
<u>SPLOST V PROJECTS</u>							
(a) Retiring previously incurred general obligation debt of the School District	15,000,000.00	-	-	-	-	-	June 2023
(b) planning and construction of new facilities, including a fine arts facility, an elementary school and a high school	38,000,000.00	38,000,000.00	27,482,296.01	16,196,091.48	-	-	June 2023
(c) the addition, renovation, repair and improvement to existing school buildings, facilities, and grounds, including, but not limited to, all existing elementary schools, middle schools and high school	780,000.00	15,780,000.00	771,476.17	8,094,844.11	-	-	June 2023
(d) equipping and furnishing system-wide new construction, additions, and renovations	1,500,000.00	1,500,000.00	-	-	-	-	June 2023
(e) the acquisition of school vehicles, including but not limited to, school buses, maintenance vehicles and equipment	5,000,000.00	5,000,000.00	585,745.00	1,573,792.00	-	-	June 2023
(f) system-wide technology improvements	10,110,000.00	10,110,000.00	960,342.13	1,376,170.79	-	-	June 2023
(g) acquisition of security and safety equipment and/or fencing	1,500,000.00	1,500,000.00	-	-	-	-	June 2023
(h) textbooks (including e-books) and related instructional software, band and other musical instruments, vocational equipment and physical education and athletic equipment	3,500,000.00	3,500,000.00	175,930.78	229,749.80	-	-	June 2023
(i) renovations and modifications of athletic facilities, and acquisition of any property necessary and desirable for new construction, expansion and/or improvement of existing facilities, both real and personal	750,000.00	750,000.00	219,094.18	141,787.17	-	-	June 2023
Total SPLOST V Projects	<u>76,140,000.00</u>	<u>76,140,000.00</u>	<u>30,194,884.27</u>	<u>27,612,435.35</u>	<u>-</u>	<u>-</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 Lowndes 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) To provide advance funding for projects the School District has incurred interest in addition to the expenditures shown above as follows:

	<u>General Obligation Bonds</u>		<u>Energy Savings Contract</u>	
	Principal	Interest	Principal	Interest
Prior Years	\$ -	\$ 172,597.22	\$ 394,000.00	\$ 492,085.71
Current Year	-	731,000.00	-	-
Total	<u>\$ -</u>	<u>\$ 903,597.22</u>	<u>\$ 394,000.00</u>	<u>\$ 492,085.71</u>