

The voters of Morgan County approved ELOST III in September, 2005 for \$21,260,500. The vote was 90% for and 10% against. As of September 30, 2009 we have collected forty-six (46) checks totaling \$14,044,447. This is an average of \$305,314 per month. If the final fourteen (14) checks average the same amount, the total collections will be \$18,318,843. This is a shortage of \$2,941,657. An ELOST vote is good for sixty (60) months or until the approved amount is collected, whichever comes first.

This is a summary of projects that ELOST III funds have been used for. Also, the planned new school, Pre K thru 5, will be partially financed by some of these ELOST III funds. The actual amount will depend on total collections through November, 2010.

1. Elementary gym/sidewalks \$689,951
2. Central Office building/furnishings \$1,310,049
3. High School Stadium work \$682,000
4. Crossroads paving \$24,762
5. High school gym \$5,259,700
6. High school bleachers \$72,038
7. Middle school windows/doors \$71,876
8. Camera systems on campus and buses \$185,364
9. Roofing \$508,035
10. Restroom renovations \$81,650
11. Technology \$3,083,370
12. Buses \$581,629
13. Architect fees \$252,487
14. Miscellaneous (Painting, floor covering, classroom furniture, etc.) \$823,707
15. New school will depend on total collections thru November, 2010

ELOST III balance as of 9-30-09 \$417,829

TOTAL - \$14,044,447

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