

MORGAN COUNTY BOARD OF EDUCATION
 SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
 YEAR ENDED JUNE 30, 2018

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	ESTIMATED COMPLETION DATE
(1) Acquiring, constructing, and equipping a new high school, a new middle school and a new transportation facility;	\$ 22,474,917.00	\$ 52,367,291.00	\$ 23,695,557.50	\$ 6,968,078.59	\$ 0.00	0.00	4/30/2020
(2) acquiring land for the school system;	5,000.00	5,000.00		5,000.00			4/30/2021
(3) adding to, renovating, repairing, improving, and equipping existing school buildings and school system facilities;	645,000.00	673,988.00	31,895.92	642,091.87			4/30/2021
(4) acquiring miscellaneous new equipment, fixtures and furnishings for the school system, including technology equipment and safety and security equipment;	470,000.00	524,100.00	56,298.55	467,798.10			4/30/2021
(5) acquiring school buses and transportation and maintenance equipment;	145,000.00	143,100.00	2,974.50	140,104.15			4/30/2021
(6) acquiring textbooks and instructional materials, school buses and transportation, and maintenance equipment;	10,000.00	10,000.00					4/30/2021
(7) and paying a portion of the debt service on the General Obligation Debt of the School District;	3,244,083.00	3,113,333.34	3,113,333.34				4/30/2026
(8) and paying expenses incident to accomplishing the foregoing	6,000.00	165,300.00	160,509.52	4,738.17			4/30/2026
	<u>\$ 27,000,000.00</u>	<u>\$ 57,002,112.34</u>	<u>\$ 27,060,569.33</u>	<u>\$ 8,227,810.88</u>	<u>\$ 0.00</u>	<u>\$ 0.00</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 Morgan 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	\$ -
Current Year	<u>558,333.34</u>
Total	<u>\$ 558,333.34</u>