

COFFEE COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2020

SCHEDULE "14"

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
2013 Approved Local Option Sales Tax Projects							
(i) Acquisition, construction, equipping and furnishing of one or more new schools and other new school buildings and facilities;	\$ 20,150,000.00	\$ 20,150,000.00	\$ 1,997,829.74	\$ 19,460,172.04	\$ 0.00	\$ 0.00	12/31/2020
(ii) adding to, renovating, improving and equipping existing school buildings and facilities, including classrooms and athletic facilities;	8,100,000.00	8,100,000.00	74,375.60	2,149,955.08			12/31/2020
(iii) acquiring technology equipment, safety and security equipment and other school equipment;	1,350,000.00	1,350,000.00		1,326,692.43			12/31/2020
(iv) acquiring school buses and other vehicles;	1,150,000.00	1,357,733.00		1,357,732.24			12/31/2020
(v) acquiring textbooks and band instruments;	2,750,000.00	2,750,000.00		1,643,256.19			12/31/2020
(vi) acquiring any capital property necessary or desirable for the foregoing purposes, both real and personal	500,000.00	500,000.00					12/31/2020
Subtotal 2013 Projects	\$ 34,000,000.00	\$ 34,207,733.00	\$ 2,072,205.34	\$ 25,937,807.98	\$ 0.00	\$ 0.00	
2018 Approved Local Option Sales Tax Projects							
(i) Constructing, equipping and furnishing of one or more new facilities, including a ROTC/multipurpose facility at Coffee High School;	\$ 1,000,000.00	\$ 1,000,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	6/30/2024
(ii) Acquiring and installing system-wide security improvements;	1,500,000.00	1,500,000.00	23,200.00				6/30/2024
(iii) Acquiring textbooks (including e-books);	2,950,000.00	2,950,000.00	122,208.35				6/30/2024
(iv) Acquiring, improving and installing technology upgrades (both hardware and software);	2,715,000.00	2,715,000.00	920,773.10	158,635.60			6/30/2024
(v) Acquiring, installing and improving camera systems;	1,500,000.00	1,500,000.00					6/30/2024
(vi) Acquiring school buses and other vehicles and school equipment;	2,645,000.00	2,645,000.00	420,933.90				6/30/2024
(vii) Adding to, renovating, modifying, improving, and equipping interior and exterior of existing school buildings and athletic facilities, including completion of the performing arts center;	20,490,000.00	20,490,000.00	4,659,142.30				6/30/2024
(viii) Acquiring band instruments and equipment; and	200,000.00	200,000.00					6/30/2024
(ix) Acquiring any capital property necessary or desirable for the foregoing and related purposes, both real and personal.	2,000,000.00	2,000,000.00					6/30/2024
Subtotal 2018 Projects	\$ 35,000,000.00	\$ 35,000,000.00	\$ 6,146,257.65	\$ 158,635.60	\$ 0.00	\$ 0.00	
Total	\$ 69,000,000.00	\$ 69,207,733.00	\$ 8,218,462.99	\$ 26,096,443.58	\$ 0.00	\$ 0.00	

- (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 Coffee 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	\$ 1,794,209.72
Current Year	<u>473,411.25</u>
Total	\$ <u>2,267,620.97</u>