

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

<u>PROJECT</u>	<u>ORIGINAL ESTIMATED COST (1)</u>	<u>CURRENT ESTIMATED COSTS (2)</u>	<u>AMOUNT EXPENDED IN CURRENT YEAR (3) (4) (5)</u>	<u>AMOUNT EXPENDED IN PRIOR YEARS (3) (4) (5)</u>	<u>TOTAL COMPLETION COST</u>	<u>EXCESS PROCEEDS NOT EXPENDED</u>	<u>ESTIMATED COMPLETION DATE</u>
<b>2012-2017 SPLOST</b>							
Making principal and interest payments on outstanding Series 2007 and 2009 general obligation bonds of the School District previously incurred and issued with respect to capital outlay projects	\$ 4,250,000.00	\$ 7,296,507.21	\$ 304,726.40	\$ 6,991,780.81	\$ 7,296,507.21	\$ -	Complete
<b>2017-2022 SPLOST</b>							
Paying of principal and interest on Lincoln County School District General Obligation Bonds, Series 2007 and 2009, and General Obligation Refunding Bonds, Series 2015	\$ 4,250,000.00	\$ 7,311,798.60	\$ 1,115,298.60	\$ -	\$ 1,115,298.60	\$ -	6/30/2022
	<u>\$ 8,500,000.00</u>	<u>\$ 14,608,305.81</u>	<u>\$ 1,420,025.00</u>	<u>\$ 6,991,780.81</u>	<u>\$ 8,411,805.81</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 Lincoln County approved the imposition and renewal of a 1% sales tax to retire debt associated with capital outlay projects. Amounts expended for this debt may include sales tax proceeds, state and local property taxes, and/or other funds over the life of the debt.
- (4) During fiscal year 2015, the Lincoln County Board of Education issued General Obligation Refunding Bond Issue 2015 to refund portions of the 2007 and 2009 Bond Issues. The amount expended in the Current Year includes debt service on the replacement refunding issues.
- (5) During fiscal year 2016, the Lincoln County Board of Education issued General Obligation Refunding Bond Issue 2016 to refund portions of the 2009 Bond Issue. The amount expended in the Current Year includes debt service on the replacement refunding issues.