

BALDWIN COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2015

PROJECT	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3) (4) (5) (6)	AMOUNT EXPENDED IN PRIOR YEARS (3) (4) (5) (6)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED (6) (7) (8)	ESTIMATED COMPLETION DATE
	\$	\$	\$	\$	\$	\$	
Completing the acquisition, construction and equipping of Eagle Ridge Elementary School, the acquisition, construction and equipping of a stadium and athletic complex, adding to, renovating/repairing, improving and equipping Baldwin High School, including the acquisition, construction, and equipping of twenty-two additional classrooms, purchasing initial and additional school furnishings, equipment, fixtures, school buses, technology improvements and renovating, expanding, and enlarging school facilities.	57,730,000.00	87,444,870.13	581,350.23	86,863,519.90			September 2016
Renovating, extending, repairing, furnishing, and equipping existing schools, including HVAC upgrades	5,002,475.00	5,002,475.00		2,002,475.49			September 2016
Acquiring, constructing and equipping a performing arts center at Baldwin County High School	11,742,559.00	11,742,559.00		11,542,559.61			September 2016
Renovating, extending, repairing, and equipping Baldwin County High School	21,804,857.00	21,804,857.00		13,563,765.91			September 2016
Acquiring and installing system-wide instructional and administrative technology, safety and security equipment.	2,500,000.00	2,500,000.00					September 2016
Acquisition of school buses, transportation and maintenance equipment	3,500,000.00	3,500,000.00					September 2016
Acquisition of textbooks and library books.	3,000,000.00	3,000,000.00					September 2016
Acquisition of music, fine arts, vocational, and physical education/athletic equipment.	150,109.00	150,109.00					September 2016
Acquiring any necessary property therefore, both real and personal; and paying expenses incident to accomplishing	300,000.00	300,000.00					September 2016
	<u>\$ 105,730,000.00</u>	<u>\$ 135,444,870.13</u>	<u>\$ 581,350.23</u>	<u>\$ 113,972,320.91</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 Baldwin 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	\$ 12,762,775.16
Current Year	<u>999,135.90</u>
Total	<u>\$ 13,761,911.06</u>

(5) In addition to expenditures shown above, the School District has incurred issuance cost to provide advance funding for the above projects as follows:

Prior Years	\$ 511,419.32
Current Year	<u>0.00</u>
Total	<u>\$ 511,419.32</u>

(6) In addition to expenditures shown above, the School District has incurred expenditures to provide the annual SPLOST audit as required by O.C.G.A. 20-2-491:

Prior Years	\$ 15,750.00
Current Year	<u>3,900.00</u>
Total	<u>\$ 19,650.00</u>

See notes to the basic financial statements.