

SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS

YEAR ENDED JUNE 30, 2014

Pursuant to the requirements of O.C.G.A. 48-8-141 and HB 1013, Walker County Board of Education does hereby publish the following presentation of the current and prior year's ESPLOST expenditures.

PROJECTS	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN PRIOR YEARS (3) (4)	AMOUNT EXPENDED IN CURRENT YEAR (3) (4)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED	ESTIMATED COMPLETION DATE
ESPLOST II (2002)							
1. Constructing and equipping a new Chattanooga Valley Middle School, a new Rossville Middle School and a new K-5 elementary school in North Walker County;	\$15,925,000.00	\$27,332,167.44	\$26,504,495.88	\$827,671.56	27,332,167.44		Completed (5)
2. Construction of additions to LaFayette Middle School, Naomi Elementary School, Ridgeland High School, Rock Spring Elementary School, Gilbert Elementary School and North LaFayette Elementary School;	5,500,000.00	0.00	0.00	0.00			Underfunded (6)
3. Construction of a new planetarium;	500,000.00	64,500.00	64,542.25	0.00	64,542.25		Completed (7)
4. Rehabilitation, repairing and equipping of existing LaFayette Middle School and existing Naomi Elementary School;	1,500,000.00	4,400,000.00	4,456,231.31	0.00	4,456,231.31		Completed
5. Acquiring, construction, repairing, improving and equipping other buildings and facilities useful or desirable in connection therewith, including acquiring any necessary property therefore, both real and personal.	500,000.00	1,050,000.00	1,052,813.42	0.00	1,052,813.42		Completed
Total ESPLOST II (2002)	\$23,925,000.00	\$32,846,667.44	\$32,078,082.86	\$827,671.56	\$32,905,754.42	\$0.00	
ESPLOST III (2007)							
1. Construction of a new K-5 elementary school in north Walker County;	\$11,000,000.00	\$16,000,000.00	\$13,669,685.23	\$860,738.33			December 2014 (5)
2. Construction of classroom additions to Naomi Elementary School;	500,000.00	1,584,000.00	1,584,362.90	0.00	1,584,362.90		Completed
3. Construction of additions and modifications to Ridgeland High School;	5,000,000.00	4,375,548.66	4,375,548.66	0.00	4,375,548.66		Completed
4. Construction and equipping of middle school athletic facilities;	1,500,000.00	1,600,000.00	1,601,908.73	0.00	1,601,908.73		Completed
5. Construction and equipping of a new planetarium;	500,000.00	634,917.43	634,917.43	0.00	634,917.43		Completed (7)
6. Acquisition of new school buses;	500,000.00	2,500,000.00	1,451,809.85	384,670.00			August 2014
7. Construction of a breezeway at Chattanooga Valley Elementary between the main building and the annex building;	100,000.00	20,495.00	20,495.00	0.00	20,495.00		Completed
8. Resurfacing of athletic tracks for Ridgeland High School and Lafayette High School;	200,000.00	0.00	0.00	0.00	0.00		Completed (8)
9. Acquisition, construction, improvement, repair and equipping of other buildings and facilities useful or desirable in connection therewith, including acquisition of any necessary property therefore, both real and personal.	8,955,143.00	3,550,000.00	2,616,747.05	199,199.06			March 2015 (9)
Total ESPLOST III (2007)	\$28,255,143.00	\$30,264,961.09	\$25,955,474.85	\$1,444,607.39	\$8,217,232.72	\$0.00	
ESPLOST IV (2012)							
1. Renovations, new construction, improvements and equipping LaFayette High school including a new field house and roof;	\$5,200,000.00	\$5,200,000.00	\$4,463,435.06	\$1,061,395.62	\$5,524,830.68		Completed
2. Renovations, new construction, improvements and equipping Rossville Elementary School;	2,000,000.00	2,000,000.00	760.00	0.00			March 2015 (9)
3. Renovations, new construction, improvements and equipping Chattanooga Valley Elementary School;	1,000,000.00	2,000,000.00	760.00	341,929.50			December 2014
4. Renovations, new construction, improvements and equipping LaFayette Middle School;	1,000,000.00	2,000,000.00	760.00	259,431.07			January 2015
5. Construction of new roofs at North LaFayette Elementary, Ridgeland High gym and central service sites;	350,000.00	350,000.00	349,140.25	14,100.00	363,240.25		Completed
6. Improvements to parking lots and drives;	750,000.00	750,000.00	26,950.90	745,053.19	772,004.09		Completed
7. New school buses and improvements to existing school buses;	3,200,000.00	3,200,000.00	0.00	0.00			August 2017
8. Additions to, remodeling, renovating, improving, and equipping existing educational buildings, properties, and facilities of the school district, and acquiring any property, both real and personal, and equipment necessary therefore, additions and improvements to central services facilities, computers and related technology, and athletic facilities and sites, and;	8,500,000.00	6,500,000.00	413,559.72	394,377.40			August 2017
9. A new high school -- beginning phases as funds allow (if supported by growth in student population).	6,177,500.00	6,177,500.00	0.00				August 2017
10. Cost of issuance of general obligation debt for the purpose of financing the costs of the capital outlay projects described above.	0.00	408,525.33	408,525.33	0.00	408,525.33		Completed
Total ESPLOST IV (2012)	\$28,177,500.00	\$28,586,025.33	\$5,663,891.26	\$2,816,286.78	\$7,068,600.35	\$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 project. Includes all cost from project inception to completion.

(3) The voters of Walker County approved the imposition of a 1% sales tax to fund the above projects. Amounts expended for these projects may include sales tax proceeds, state, local property taxes and/or other funds over the life of the project.

(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	\$ 4,771,103.89
Current Year	<u>618,050.00</u>
	<u>\$ 5,389,153.89</u>

(5) Funds from ESPLOST II and ESPLOST III will be combined with state funds to fund Saddle Ridge Elementary & Middle School. Athletic fields and related buildings funded through ESPLOST III.

(6) These project needs are being addressed as needed and as funds allow in ESPLOST III & IV.

(7) Funds from ESPLOST II and ESPLOST III were combined to fund the Jim Smith Planetarium.

(8) Walker County Government SPLOST funded this project.

(9) Funds from ESPLOST III and ESPLOST IV will be combined to fund additions to Rossville Elementary School.