

Pierce 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)(5)	AMOUNT EXPENDED IN PRIOR YEARS(3)(4)	TOTAL COMPLETION COST	ESTIMATED COMPLETION DATE
2011 SPLOST REFERENDUM						
(1) Retiring previously incurred general obligation debt of the Pierce County School Board	\$ 839,758.00	\$ 8,148,705.25	\$ 1,486,975.00	\$ 6,661,730.25	\$ 8,148,705.25	Complete
2016 SPLOST REFERENDUM						
(A) Retiring general obligation debt of the Pierce County County School Board	3,944,916.25	3,944,916.25	310,353.76	-	-	6/30/2022
(B) Pierce County High School - acquisition, construction, and equipping the new Pierce County High School buildings and grounds, including upgrades to the stadium and playing fields	34,944,000.00	34,944,000.00	11,100,100.00	652,860.00	-	6/30/2019
(C) Pierce County Middle School; Blackshear Elementary School; Patterson Elementary School; and Midway Elementary School - New construction, renovations, and modifications to include; but not limited to, the following: Mechanical HVAC; Plumbing; Cafeteria and Food Service Equipment; Electrical; Technology; Finishes; Doors and Windows; Restrooms; Athletic Facilities and Fields; Equipment; Textbooks; Media Center; and Roofing.	4,255,721.75	4,255,721.75	34,492.76	-	-	6/30/2022
(D) Board of Education - New construction, renovations, and Modifications to include; but not limited to, the following: Mechanical HVAC; Plumbing; Electrical; Technology; Finishes; Doors and Windows; Restrooms; Equipment; Roofing; Grounds; Transportation, Maintenance and Support Facilities and any necessary equipment; Acquisition and improvement of necessary real and personal property for educational purposes	980,000.00	980,000.00	178,302.78	-	-	6/30/2022
	<u>\$ 44,964,396.00</u>	<u>\$ 52,273,343.25</u>	<u>\$ 13,110,224.30</u>	<u>\$ 7,314,590.25</u>	<u>\$ 8,148,705.25</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 Pierce 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) During fiscal year 2011, the Pierce County Board of Education issued General Obligation Refunding Bond Issue 2011 to refund portions of the 2003 Bond Issue. The amount expended in the Current Year includes debt service on the replacement refunding issues.
- (5) During fiscal year 2018, the Pierce County Board of Education issued General Obligation Refunding Bond Issue 2017. The amount expended in the Current Year includes debt service on the replacement refunding issues.