CHEROKEE COUNTY SCHOOL DISTRICT
Schedule of Expenditures of Educational Local Option Sales Tax Proceeds
For the Fiscal Year Ended June 30, 2014

2012 SPLOST

Project	Original Estimated Cost [1]	Current Estimated Costs [2]	Amount Expended In Prior Year [3]	Amount Expended In Current Years [3]	Total	Project Status
Payment of a portion of the principal and interest on the Series 2003, Series 2006, Series 2007, Series 2009, Series 2010, and Series 2011 General Obligation Bonds along with acquisition, construction, equipping, adding to, renovating, improving school facilities; acquiring, installing, and equipping portable classrooms; acquiring, installing, and implementing system-wide technology improvements; acquiring school buses; acquiring any property useful or desirable both real and personal	$ 170,000,000	$ 170,000,000	$ 10,900,630	$ 45,322,251	$ 56,222,881	Ongoing
Totals	$ 170,000,000	$ 170,000,000	$ 10,900,630	$ 45,322,251	$ 56,222,881	

(1) The School District's original cost estimate as specified in the resolution calling for the imposition of the Educatonal 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 Cherokee 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.

Collections on the 2012 SLOST began January 2013. The tax will expire in December 2017.

This schedule is prepared on the modified accrual basis on accounting.