FORSYTH COUNTY BOARD OF EDUCATION
SCHEDULE OF APPROVED LOCAL OPTION SALES TAX PROJECTS
YEAR ENDED JUNE 30, 2012

	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3)(4)	AMOUNT EXPENDED IN PRIOR YEARS (3)(4)	PROJECT STATUS
2006 SPLOST Referendum					
The cost of acquiring, constucting, and equipping two new elementary schools, one new middle school, and one new high school, acquiring land for future schools and instructional and administrative technology improvements for existing schools, adding to, renovating, repairing, improving , and equipping existing school buildings and other buildings and facilites useful or desirable in connection therewith, and acquiring any necessary property therefor, both real and personal, the cost of acquiring school buses, the maximum cost of of the projects described to be $207,500,000.00	$ 207,500,000.00	$ 84,078,566.67	$ 16,945,164.00	$ 67,133,402.67	Complete
The cost of retiring a portion of the School District's General Obligation Bonds, Series 1999, and General Obligation Bonds, Series 2005, by paying or making provision for the payment of the principal and interest on such bonds coming due on February 1, 2008 through August 1, 2012, in the maximum amount of $57,500,000.	57,500,000.00	57,500,000.00	1,002,004.90	56,497,995.10	Complete
	$ 265,000,000.00	$ 141,578,566.67	$ 17,947,168.90	$ 123,631,397.77	

(1) The School District's original cost estimate as specified in the resolution calling for the continuation of the Local Option Sales Tax.

(2) The School District's current estimate of the total costs for the project(s). Includes all costs from project inception to completion.

(3) The voters of Forsyth County approved the imposition of a 1% sales tax to fund the above project(s) (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 project(s).

(4) In the 2006 SPLOST referendum the Board received approval and issued $130,395,000 in General Obligation Bonds in order to begin the projects in the referendum. Approximately $84,055,233 of the SPLOST tax revenues are obligated to cover the debt payments for the first five years of the bonds.