

CHEROKEE COUNTY SCHOOL DISTRICT
Schedule of Expenditures of Educational
Local Option Sales Tax Proceeds
For the Fiscal Year Ended June 30, 2018

2012 ELOST

<u>PROJECT</u>	<u>ORIGINAL ESTIMATED COST ⁽¹⁾</u>	<u>CURRENT ESTIMATED COSTS ⁽²⁾</u>	<u>AMOUNT EXPENDED IN CURRENT YEAR (3)</u>	<u>AMOUNT EXPENDED IN PRIOR YEARS (3)</u>	<u>TOTAL COMPLETION COST</u>	<u>ESTIMATED COMPLETION DATE</u>
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	\$ 1,439,811	\$ 168,322,162	\$ 169,761,973	Complete
Totals	\$ 170,000,000	\$ 170,000,000	\$ 1,439,811	\$ 168,322,162	\$ 169,761,973	

2017 ELOST

<u>PROJECT</u>	<u>ORIGINAL ESTIMATED COST ⁽¹⁾</u>	<u>CURRENT ESTIMATED COSTS ⁽²⁾</u>	<u>AMOUNT EXPENDED IN CURRENT YEAR (3)</u>	<u>AMOUNT EXPENDED IN PRIOR YEARS (3)</u>	<u>TOTAL COMPLETION COST</u>	<u>ESTIMATED COMPLETION DATE</u>
Payment of a portion of the principal and interest on the Series 2009, Series 2010, Series 2012, Series 2014, Series 2015, Series 2016 and Series 2017 General Obligation Bonds previously issued along with acquiring, constructing, and equipping new school, administrative, athletic and other buildings and facilities; adding to, renovating, repairing, improving and equipping existing school, administrative, athletic and other buildings and facilities; acquiring, installing, and equipping portable classrooms; acquiring buses and other vehicles; acquiring, installing, and implementing system-wide technology improvements; acquiring land; and acquiring any property useful or desirable both real and personal.	\$ 210,000,000	\$ 210,000,000	\$ 16,236,111	\$ -	\$ 16,236,111	Ongoing
Totals	\$ 210,000,000	\$ 210,000,000	\$ 16,236,111	\$ -	\$ 16,236,111	

- (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 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 ELOST began January 2013. The tax expired in December 2017.

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