

SCHOOL BUILDING PROGRAM
STATUS REPORT

June 19, 2012

prepared by the

RUTHERFORD COUNTY FINANCE DEPARTMENT

Table of Contents

	<u>Page(s)</u>
Project Listing by Phase	1
Phase 2011	
Progress Report	2
Budget Amendments	3
Source of Funding	4

**Phase 2011 Building Program
Progress Report
June 19, 2012**

DESCRIPTION	A Original Budget	B AMENDED BUDGET	C Contracts to Date	D Expended To date	B-C Not Obligated	B-D Not Expended
STEWARTS CREEK HIGH SCHOOL						
ARCHITECTS	\$ 1,344,352	\$ 1,344,352	\$ 1,402,737	\$ 1,243,051	\$ (58,385)	\$ 101,301
ENGINEERING SERVICES	250,000	250,000	164,386	114,050	85,614	135,950
CONSTRUCTION	39,606,000	39,606,000	35,105,580	6,553,699	4,500,420	33,052,301
FURNITURE, EQUIP, TECH	4,143,750	4,143,750	2,165	158	4,141,585	4,143,592
SITE DEVELOPMENT	1,000,000	1,000,000	5,059,808	5,059,808	(4,059,808)	(4,059,808)
total project	\$ 46,344,102	\$ 46,344,102	\$ 41,734,676	\$ 12,970,766	\$ 4,609,426	\$ 33,373,336
EAGLEVILLE ADDITION						
ARCHITECTS	\$ 316,825	\$ 316,825	\$ 335,500	\$ 276,711	\$ (18,675)	\$ 40,114
ENGINEERING SERVICES	100,000	100,000	25,702	14,404	74,298	85,596
CONSTRUCTION	2,976,663	2,976,663	2,976,000	1,009,378	663	1,967,285
FURNITURE, EQUIP, TECH	262,000	262,000	167,537	2,588	94,463	259,412
SITE DEVELOPMENT	50,000	50,000	20,315	20,315	29,685	29,685
total project	\$ 3,705,488	\$ 3,705,488	\$ 3,525,054	\$ 1,323,396	\$ 180,434	\$ 2,382,092
TOTAL	\$ 50,049,590	\$ 50,049,590	\$ 45,259,730	\$ 14,294,162	\$ 4,789,860	\$ 35,755,428

RUTHERFORD COUNTY SCHOOL BUILDING PROGRAM

Phase 2011
June 19, 2012

SOURCE OF FUNDING		Stewarts Creek High School	Eagleville Addition
2003 Bonds (LGIP 3)	\$ 1,292	861	431
Transfer from Phase III (2005 Repairs	\$ 132,934		132,934
2007 Bonds (LGIP 5)	\$ 88		88
GPS(June 2011)	\$ 65,780		65,780
Transfer from Phase III(2005 Ele&Sec R	\$ 59,184		59,184
Capital Outlay Note (2008)	\$ 933,543		933,543
2009 Bonds(LGIP 7)	\$ 703,016		703,016
Interfund Note(2011)	\$ 15,000,000	15,000,000	
Pay Back Note (2012)	\$ (15,000,000)	(15,000,000)	
Transfer from Phase V(WB2)	\$ 663		663
2012 Bonds (LGIP 5)	\$ 48,153,951	46,344,102	1,809,849
FUNDING SOURCE	\$ 50,050,451	= \$ 46,344,963	\$ 3,705,488
Amended Budget Phase V	\$ 50,049,590	= \$ 46,344,102	\$ 3,705,488
Variance Between Source & Budget	\$ 861	= \$ 861	\$ -

*Phase V Budget Transfers
By Project*

DESCRIPTION	ORIGINAL BUDGET	AMENDED BUDGET
STEWARTS CREEK HIGH SCHOOL	46,344,102	46,344,102
EAGLEVILLE ADDITION	3,705,488	3,705,488
TOTAL	\$ 50,049,590	\$ 50,049,590

Project Listing

PHASE 2011

Projects

Stewarts Creek High School
Eagleville Addition

Interest Earnings by Issue as of May 31, 2012:

2012 Bonds \$15,846 (5) Phase 2011

STATUS OF PROJECTS

Project	Architect	Contractor	% Construction Complete	% Spent	Amount Unobligated
Stewarts Creek High School		Robert S. Biscan & Co.	27.90%	27.99%	4,609,426
Eagleville Addition		Robert S. Biscan & Co.	33.92%	35.71%	180,434