

LIST OF PROPOSED CAPITAL IMPROVEMENTS

The following table presents the capital improvements expected to be paid from bond proceeds, the estimated cost of each capital improvement, the estimated average annual tax rate associated with each capital improvement and the estimated cost of each capital improvement for the owner of a single family home valued at \$100,000:

Proposed Capital Improvements	Estimated Cost of Improvement (a)	Estimated Annual Tax Rate Associated with Improvement (b)	Estimated Annual Cost of Improvement for Owner of Single- Family Home Valued at \$100,000
Non-Administrative Purposes			
Safety and security renovations and equipment	\$ 7,000,000	\$0.0287	\$ 2.87
Repairs including roofing, air conditioning and other renovations of school buildings*	40,000,000	0.1640	16.40
Technology and classroom equipment	4,000,000	0.0164	1.64
New school construction*	48,000,000	0.1968	19.68
School buses and other student transportation vehicles	1,000,000	0.0041	0.41
Subtotal of Non-Administrative Capital Improvements	<u>\$100,000,000</u>	<u>\$0.4100</u>	<u>\$41.00</u>
Administrative Purposes			
None	\$0	\$0.0000	\$0.00
Subtotal of Administrative Capital Improvements	<u>\$0</u>	<u>\$0.0000</u>	<u>\$0.00</u>
Total:	<u>\$100,000,000</u>	<u>\$0.4100</u>	<u>\$41.00</u>

- * Including land acquisition, general facility and grounds improvements, technology, furniture, equipment and miscellaneous furnishings.
- (a) Bond issuance costs are included in the estimated cost of improvements.
- (b) The estimated average annual tax rate and estimated average annual cost for each improvement above is based on the average annual tax rate over the life of the proposed bond issue and other financing assumptions which are subject to change.