

Wayne County Board of Education  
June 30, 2018

PROJECT	ORIGINAL ESTIMATED COST (1)	CURRENT ESTIMATED COSTS (2)	AMOUNT EXPENDED IN CURRENT YEAR (3)	AMOUNT EXPENDED IN PRIOR YEARS (3)	TOTAL COMPLETION COST	EXCESS PROCEEDS NOT EXPENDED (	ESTIMATED COMPLETION DATE
New School - Odum Elementary	\$ 10,500,000.00	\$ 13,000,000.00	\$ 8,989.01	\$ 12,968,448.22	\$ -	\$ -	12/31/2017
New School - Martha Rawls Smith Elementary	12,000,000.00	14,500,000.00	1,812,871.14	13,545,777.97			3/1/2018
Completion Costs for Jesup Elementary	1,000,000.00						(4)
School Buses and Transportation Equipment	450,000.00						(4)
Computers and Technology Equipment/Safety and Security Equipment	250,000.00						(4)
Textbooks	400,000.00						(4)
Athletic Facilities	200,000.00						(4)
Additional Facility Remodeling/Renovating/Improvements	200,000.00						(4)
	<u>\$ 25,000,000.00</u>	<u>\$ 27,500,000.00</u>	<u>\$ 1,821,860.15</u>	<u>\$ 26,514,226.19</u>	<u>\$ -</u>	<u>\$ -</u>	

(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 Wayne 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.

(4) The School District's current estimate of total cost for the new school exceed the total original cost as specified in the resolution and these remaining projects may be cancelled.

(5) In addition to the expenditures shown above, the School District has incurred interest to provide advance funding for the above projects as follows:

Prior Years	\$ 1,111,572.92
Current Year	<u>419,075.00</u>
Total	<u>\$ 1,530,647.92</u>