

AUDITORIUM UPDATE

The auditorium project is moving towards completion. We hope to have the facility completed and turned over to the district by mid-January. The District would like to thank the generous donations of the WCDA towards the construction of the facility and First Security Bank for purchasing the seating for the auditorium. All other costs for construction of the auditorium is coming from the Capital Projects fund (SAVE- Penny sales tax) that has accumulated during the past several years. There will be no property tax assessment, nor any revenue bonds sold against future income from the penny sales tax revenues.

CAPITAL PROJECTS FUND USE

The Capital Projects fund of the district is money received from the state penny sales tax revenue. The district over the years has received generally between \$700,000 and \$850,000 annually. Use of these funds is limited to transportation equipment, technology, facilities construction, repair and maintenance and reducing building debt and generally other similar things.

These funds have been used over the past 9 years to purchase lap top computers for grades 8-12 (two times), iPads for grades K-7 (two times), update/replace server and wireless access, purchase school buses and other transportation equipment annually, repair/replace roofs, replace windows, replace carpeting, base for the all-weather track, bleachers and press box for football/track complex, lights for football field, scoreboards, softball concession stand, football/track concession stand, remodel baseball dugout, new telephone systems, security systems, grounds maintenance equipment (mowers, snow removal, etc.), and paid off the bond debt from the elementary early saving \$30,000 of future interest. The biggest project is the auditorium. Approximately 88% will come from the Capital Projects fund.