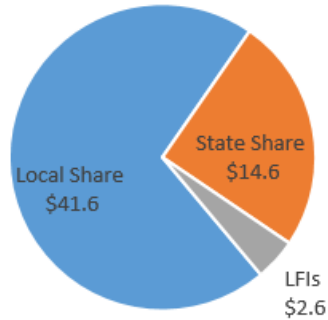
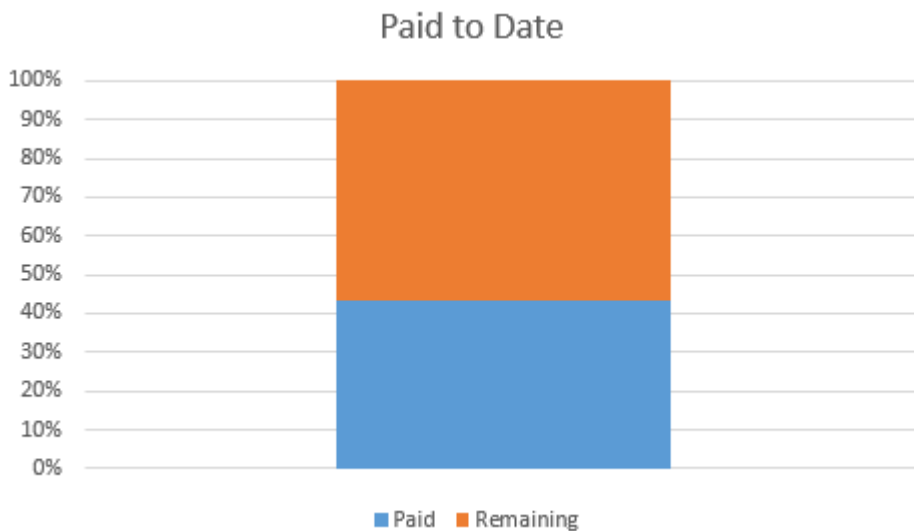


## Update on Logan Elm PK-12 Building Project Finances

Project Budget in Millions



- Our project is a partnership with Ohio Facilities Construction Commission (O.F.C.C.) in which LE pays 74% and OFCC 26%. The co-funded budget is \$56.2M.
- LE and donors added \$2.6M for LFIs: extended learning areas, larger gyms, auditorium seating, brick veneer, windows & clearstory, canopies over entrances, natural gas, turn lanes, terrazzo, etc...
- We're utilizing the Construction Manager at Risk (CM-R) delivery model. Summit Construction is the single contract holder with overall responsibility for completion of the project. There is a pre-negotiated Guaranteed Maximum Price (GMP) shielding LE from inflation. ***The project is and will remain on schedule and budget.***
- To date, we've paid out \$25.4 million or 43% of the total budget.



Updated 8/23/2022