

Multiple Agency Fiscal Note Summary

Bill Number: 2411 HB	Title: School construction debt
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Estimated Cash Receipts

NONE

Agency Name	2023-25		2025-27		2027-29	
	GF- State	Total	GF- State	Total	GF- State	Total
Local Gov. Courts						
Loc School dist-SPI				84,570,000		93,240,000
Local Gov. Other						
Local Gov. Total						

Estimated Operating Expenditures

Agency Name	2023-25				2025-27				2027-29			
	FTEs	GF-State	NGF-Outlook	Total	FTEs	GF-State	NGF-Outlook	Total	FTEs	GF-State	NGF-Outlook	Total
Superintendent of Public Instruction	.0	0	0	0	.0	0	0	0	.0	0	0	0
Total \$	0.0	0	0	0	0.0	0	0	0	0.0	0	0	0

Estimated Capital Budget Expenditures

Agency Name	2023-25			2025-27			2027-29		
	FTEs	Bonds	Total	FTEs	Bonds	Total	FTEs	Bonds	Total
Superintendent of Public Instruction	.0	0	0	.0	84,570,000	84,570,000	.0	93,240,000	93,240,000
Total \$	0.0	0	0	0.0	84,570,000	84,570,000	0.0	93,240,000	93,240,000

Agency Name	2023-25			2025-27			2027-29		
	FTEs	GF-State	Total	FTEs	GF-State	Total	FTEs	GF-State	Total
Local Gov. Courts									
Loc School dist-SPI						308,975,000			340,645,000
Local Gov. Other									
Local Gov. Total									

Estimated Capital Budget Breakout

NONE

Agency Name	2023-25		2025-27		2027-29	
	Total		Total		Total	
Construction	0		308,975,000		340,645,000	
Grants/Loans	0		84,570,000		93,240,000	
Total \$	0		393,545,000		433,885,000	

Prepared by: Kelsey Rote, OFM	Phone: (360) 000-0000	Date Published: Final 1/25/2024
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Individual State Agency Fiscal Note

Bill Number: 2411 HB	Title: School construction debt	Agency: 350-Superintendent of Public Instruction
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Part I: Estimates

No Fiscal Impact

Estimated Cash Receipts to:

NONE

Estimated Operating Expenditures from:

NONE

Estimated Capital Budget Impact:

	2023-25		2025-27		2027-29	
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Pre-design/Design	0	0	0	0	0	0
Construction	0	0	0	0	0	0
Grants/Loans	0	0	41,255,000	43,315,000	45,485,000	47,755,000
Staff	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total \$	0	0	41,255,000	43,315,000	45,485,000	47,755,000

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

- If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.
- If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- Capital budget impact, complete Part IV.
- Requires new rule making, complete Part V.

Legislative Contact: John Wilson-Tepeli	Phone: 360-786-7115	Date: 01/22/2024
Agency Preparation: Kirti Vijay	Phone: 3607256261	Date: 01/24/2024
Agency Approval: Randy Newman	Phone: 360 725-6267	Date: 01/24/2024
OFM Review: Kelsey Rote	Phone: (360) 000-0000	Date: 01/25/2024

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Significant provisions of the bill and any related workload or policy assumptions that have revenue or expenditure impact on the responding agency by section number.

Sec. 1 (1)(a) modifies RCW 28A.530.080 to read that the authority granted under RCW 28A.530.010 to school districts to contract indebtedness will now include erection of buildings authorized by law, including but not limited to buildings, playgrounds, physical education and athletic facilities and structures or necessary or proper to carry out the functions of a school district, and providing the necessary furniture, apparatus, or equipment.

Sec. 1(1)(b) specifies that in order for a school district to contract indebtedness for the above, the school district must not have been on binding conditions in the three years preceding the date of the contract.

II. B - Cash receipts Impact

Cash receipts impact of the legislation on the responding agency with the cash receipts provisions identified by section number and when appropriate, the detail of the revenue sources. Description of the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explanation of how workload assumptions translate into estimates. Distinguished between one time and ongoing functions.

No impact to the Office of Superintendent of Public Instruction's (OSPI) cash receipts.

II. C - Expenditures

Agency expenditures necessary to implement this legislation (or savings resulting from this legislation), with the provisions of the legislation that result in the expenditures (or savings) identified by section number. Description of the factual basis of the assumptions and the method by which the expenditure impact is derived. Explanation of how workload assumptions translate into cost estimates. Distinguished between one time and ongoing functions.

No impact to OSPI's operating budget.

Part III: Expenditure Detail

III. A - Operating Budget Expenditures

NONE

III. B - Expenditures by Object Or Purpose

NONE

III. C - Operating FTE Detail: *FTEs listed by classification and corresponding annual compensation. Totals agree with total FTEs in Part I and Part IIIA.*

NONE

III. D - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

Account	Account Title	Type	FY 2024	FY 2025	2023-25	2025-27	2027-29
057-1	State Building Construction Account	State	0	0	0	84,570,000	93,240,000
Total \$			0	0	0	84,570,000	93,240,000

IV. B - Expenditures by Object Or Purpose

	FY 2024	FY 2025	2023-25	2025-27	2027-29
FTE Staff Years					
A-Salaries and Wages					
B-Employee Benefits					
C-Professional Service Contracts					
E-Goods and Other Services					
G-Travel					
J-Capital Outlays					
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services				84,570,000	93,240,000
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
Total \$	0	0	0	84,570,000	93,240,000

IV. C - Capital Budget Breakout

Acquisition and construction costs not reflected elsewhere on the fiscal note and description of potential financing methods.

Construction Estimate	FY 2024	FY 2025	2023-25	2025-27	2027-29
Pre-design/Design					
Construction					
Grants/Loans				84,570,000	93,240,000
Staff					
Other					
Total \$				84,570,000	93,240,000

IV. D - Capital FTE Detail: *FTEs listed by classification and corresponding annual compensation. Totals agree with total FTEs in Part IVB.*

NONE

The fiscal impact for this proposal is indeterminate because the dates, amounts and projects for which the school district directors would contract indebtedness are not known. However, for discussion purposes, the following is an estimate of the fiscal impact of the proposed bill based on assumptions of future behavior and historical data.

Construction Grants:

OSPI assumes that erection of buildings will amount to new and/or new in lieu School Construction Assistance Program projects. Based on the new and new in lieu projects in releases from 2010-2019, it is assumed that an average project would be a little over 45,000 square feet. Furthermore, it is assumed that every fiscal year starting in 2026, an average of 5 additional projects will be awarded SCAP funding due to the changes proposed in this bill. See attachment 1 for detail calculations.

The estimated cost of additional grant awards due to this bill would be as follows:

- FY 2025 – No Fiscal Impact
- FY 2026 - \$ 41,255,000
- FY 2027 - \$ 43,315,000
- FY 2028 - \$ 45,485,000
- FY 2029 - \$ 47,755,000
- FY 2030 - \$ 50,145,000
- FY 2031 - \$ 52,650,000
- FY 2032 - \$ 55,285,000

FY 2033 - \$ 58,050,000

FY 2034 - \$ 60,950,000

FY 2035 - \$ 63,995,000

Part V: New Rule Making Required

Provisions of the bill that require the agency to adopt new administrative rules or repeal/revise existing rules.

Office of Superintendent of Public Instruction
 Non-voted Debt - Attachment 1

	2023-25 Biennium		2025-27 Biennium		2027-29 Biennium		2029-31 Biennium		2031-33 Biennium		2033-35 Biennium	
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Construction Grants												
Average gross square feet per project	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611
Construction Cost Allowance for fiscal year 2024	\$ 258.92											
Inflation	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Adjusted Average Construction Cost Allowance	\$ 271.87	\$ 285.46	\$ 299.73	\$ 314.72	\$ 330.45	\$ 346.98	\$ 364.33	\$ 382.54	\$ 401.67	\$ 421.75	\$ 442.84	
Estimated Construction Cost Allowance of Each Project	\$ -	\$ 13,020,000	\$ 13,671,000	\$ 14,355,000	\$ 15,072,000	\$ 15,826,000	\$ 16,617,000	\$ 17,448,000	\$ 18,321,000	\$ 19,237,000	\$ 20,198,000	
Average FAP % used in 2023-25 maintenance model		63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%
Total estimated SCAP state share		\$ 8,251,000	\$ 8,663,000	\$ 9,097,000	\$ 9,551,000	\$ 10,029,000	\$ 10,530,000	\$ 11,057,000	\$ 11,610,000	\$ 12,190,000	\$ 12,799,000	
Estimated number of construction grants issued per year		5	5	5	5	5	5	5	5	5	5	
Total estimated SCAP state share		\$ 41,255,000	\$ 43,315,000	\$ 45,485,000	\$ 47,755,000	\$ 50,145,000	\$ 52,650,000	\$ 55,285,000	\$ 58,050,000	\$ 60,950,000	\$ 63,995,000	
Biennium -->	2023-25 Biennium	2025-27 Biennium		2027-29 Biennium		2029-31 Biennium		2031-33 Biennium		2033-35 Biennium		
Fiscal Year -->	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Total Estimated Cost of Non-voted Debt												
Total Estimated State share of Total Project Costs		\$ 41,255,000	\$ 43,315,000	\$ 45,485,000	\$ 47,755,000	\$ 50,145,000	\$ 52,650,000	\$ 55,285,000	\$ 58,050,000	\$ 60,950,000	\$ 63,995,000	
Biennial Total			\$ 84,570,000		\$ 93,240,000		\$ 102,795,000		\$ 113,335,000		\$ 124,945,000	

Office of Superintendent of Public Instruction
 Non-voted Debt - Attachment 2

Total Number of projects

5

	2023-25 Biennium		2025-27 Biennium		2027-29 Biennium		2029-31 Biennium		2031-33 Biennium		2033-35 Biennium	
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Construction Grants												
Average gross square feet per project	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611
Construction Cost Allowance for fiscal year 2024	\$ 258.92											
Inflation	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Adjusted Average Construction Cost Allowance	\$ 271.87	\$ 285.46	\$ 299.73	\$ 314.72	\$ 330.45	\$ 346.98	\$ 364.33	\$ 382.54	\$ 401.67	\$ 421.75	\$ 442.84	
Actual Cost of New Construction (Bids received between 8/1/22 to 7/31/23)												
Actual Cost of New Construction (Bids received between 8/1/22 to 7/31/23)	\$ 599.45											
Inflation	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Adjusted Average Cost of New Construction	\$ 629.42	\$ 660.89	\$ 693.94	\$ 728.64	\$ 765.07	\$ 803.32	\$ 843.49	\$ 885.66	\$ 929.94	\$ 976.44	\$ 1,025.26	
Estimated Construction Cost Allowance of Each Project												
Estimated Construction Cost Allowance of Each Project	\$ -	\$ 13,020,000	\$ 13,671,000	\$ 14,355,000	\$ 15,072,000	\$ 15,826,000	\$ 16,617,000	\$ 17,448,000	\$ 18,321,000	\$ 19,237,000	\$ 20,198,000	\$ 20,198,000
Average FAP % used in 2023-25 maintenance model		63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%
Total estimated SCAP state share		\$ 8,251,000	\$ 8,663,000	\$ 9,097,000	\$ 9,551,000	\$ 10,029,000	\$ 10,530,000	\$ 11,057,000	\$ 11,610,000	\$ 12,190,000	\$ 12,799,000	\$ 12,799,000
Total estimated local share		\$ 21,893,000	\$ 22,988,000	\$ 24,137,000	\$ 25,344,000	\$ 26,611,000	\$ 27,942,000	\$ 29,339,000	\$ 30,806,000	\$ 32,346,000	\$ 33,964,000	\$ 33,964,000
Estimated number of construction grants issued per year		5	5	5	5	5	5	5	5	5	5	5
Total estimated SCAP state share		\$ 41,255,000	\$ 43,315,000	\$ 45,485,000	\$ 47,755,000	\$ 50,145,000	\$ 52,650,000	\$ 55,285,000	\$ 58,050,000	\$ 60,950,000	\$ 63,995,000	\$ 63,995,000
Total estimated local share		\$ 109,465,000	\$ 114,940,000	\$ 120,685,000	\$ 126,720,000	\$ 133,055,000	\$ 139,710,000	\$ 146,695,000	\$ 154,030,000	\$ 161,730,000	\$ 169,820,000	\$ 169,820,000

Biennium --->	2023-25 Biennium	2025-27 Biennium	2027-29 Biennium	2029-31 Biennium	2031-33 Biennium	2033-35 Biennium
Fiscal Year --->	2025	2026	2027	2028	2029	2030
Total Estimated Cash Receipts of Non-voted Debt						
Total Estimated state share of project costs		\$ 41,255,000	\$ 43,315,000	\$ 45,485,000	\$ 47,755,000	\$ 50,145,000
Biennial Total			\$ 84,570,000		\$ 93,240,000	
					\$ 102,795,000	
						\$ 113,335,000
						\$ 124,945,000

Total Estimated Capital Outlay of Non-voted Debt												
Total Estimated state share of project costs		\$ 41,255,000	\$ 43,315,000	\$ 45,485,000	\$ 47,755,000	\$ 50,145,000	\$ 52,650,000	\$ 55,285,000	\$ 58,050,000	\$ 60,950,000	\$ 63,995,000	\$ 63,995,000
Total Estimated local share of project costs		\$ 109,465,000	\$ 114,940,000	\$ 120,685,000	\$ 126,720,000	\$ 133,055,000	\$ 139,710,000	\$ 146,695,000	\$ 154,030,000	\$ 161,730,000	\$ 169,820,000	\$ 169,820,000
Total Estimated Capital Outlay of Non-voted Debt		\$ 150,720,000	\$ 158,255,000	\$ 166,170,000	\$ 174,475,000	\$ 183,200,000	\$ 192,360,000	\$ 201,980,000	\$ 212,080,000	\$ 222,680,000	\$ 233,815,000	\$ 233,815,000
Biennial Total			\$ 308,975,000		\$ 340,645,000		\$ 375,560,000		\$ 414,060,000		\$ 456,495,000	

Individual State Agency Fiscal Note

Bill Number: 2411 HB	Title: School construction debt	Agency: SDF-School District Fiscal Note - SPI
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Part I: Estimates

No Fiscal Impact

Estimated Cash Receipts to:

ACCOUNT	FY 2024	FY 2025	2023-25	2025-27	2027-29
Local School District-Private/Local New-7				84,570,000	93,240,000
Total \$				84,570,000	93,240,000

Estimated Operating Expenditures from:

NONE

Estimated Capital Budget Impact:

	2023-25		2025-27		2027-29	
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Predesign/Design	0	0	0	0	0	0
Construction	0	0	150,720,000	158,255,000	166,170,000	174,475,000
Grants/Loans	0	0	0	0	0	0
Staff	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total \$	0	0	150,720,000	158,255,000	166,170,000	174,475,000

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

- If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.
- If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- Capital budget impact, complete Part IV.
- Requires new rule making, complete Part V.

Legislative Contact: John Wilson-Tepeli	Phone: 360-786-7115	Date: 01/22/2024
Agency Preparation: Kirti Vijay	Phone: 3607256261	Date: 01/24/2024
Agency Approval: Randy Newman	Phone: 360 725-6267	Date: 01/24/2024
OFM Review: Kelsey Rote	Phone: (360) 000-0000	Date: 01/25/2024

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Significant provisions of the bill and any related workload or policy assumptions that have revenue or expenditure impact on the responding agency by section number.

Sec. 1 (1)(a) modifies RCW 28A.530.080 to read that the authority granted under RCW 28A.530.010 to school districts to contract indebtedness will now include erection of buildings authorized by law, including but not limited to buildings, playgrounds, physical education and athletic facilities and structures or necessary or proper to carry out the functions of a school district, and providing the necessary furniture, apparatus, or equipment.

Sec. 1(1)(b) specifies that in order for a school district to contract indebtedness for the above, the school district must not have been on binding conditions in the three years preceding the date of the contract.

II. B - Cash receipts Impact

Cash receipts impact of the legislation on the responding agency with the cash receipts provisions identified by section number and when appropriate, the detail of the revenue sources. Description of the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explanation of how workload assumptions translate into estimates. Distinguished between one time and ongoing functions.

The proposed legislation aims to let the school districts contract indebtedness for erection of buildings. It is assumed that such projects would be eligible for School Construction Assistance Program funding.

Below is a summary of the grant outlined in the proposed legislation. See Attachment 1 and Attachment 2 for detailed calculations.

Construction Grants:

It is assumed that an average of 5 additional projects of square footage around 45,000 each will be awarded to the school districts based on the changes proposed in this bill. The estimated grant funding of the proposed program is as follows:

FY 2025 – No Fiscal Impact

FY 2026 - \$ 41,255,000

FY 2027 - \$ 43,315,000

FY 2028 - \$ 45,485,000

FY 2029 - \$ 47,755,000

FY 2030 - \$ 50,145,000

FY 2031 - \$ 52,650,000

FY 2032 - \$ 55,285,000

FY 2033 - \$ 58,050,000

FY 2034 - \$ 60,950,000

FY 2035 - \$ 63,995,000

II. C - Expenditures

Agency expenditures necessary to implement this legislation (or savings resulting from this legislation), with the provisions of the legislation that result in the expenditures (or savings) identified by section number. Description of the factual basis of the assumptions and the method by which the expenditure impact is derived. Explanation of how workload assumptions translate into cost estimates. Distinguished between one time and ongoing functions.

No impact to local school district's operating budget.

Part III: Expenditure Detail

III. A - Operating Budget Expenditures

NONE

III. B - Expenditures by Object Or Purpose

NONE

III. C - Operating FTE Detail: *FTEs listed by classification and corresponding annual compensation. Totals agree with total FTEs in Part I and Part IIIA.*

NONE

III. D - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

Account	Account Title	Type	FY 2024	FY 2025	2023-25	2025-27	2027-29
New-7	Local School District	State	0	0	0	308,975,000	340,645,000
Total \$			0	0	0	308,975,000	340,645,000

IV. B - Expenditures by Object Or Purpose

	FY 2024	FY 2025	2023-25	2025-27	2027-29
FTE Staff Years					
A-Salaries and Wages					
B-Employee Benefits					
C-Professional Service Contracts					
E-Goods and Other Services					
G-Travel					
J-Capital Outlays				308,975,000	340,645,000
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services					
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
Total \$	0	0	0	308,975,000	340,645,000

IV. C - Capital Budget Breakout

Acquisition and construction costs not reflected elsewhere on the fiscal note and description of potential financing methods.

Construction Estimate	FY 2024	FY 2025	2023-25	2025-27	2027-29
Predesign/Design					
Construction				308,975,000	340,645,000
Grants/Loans					
Staff					
Other					
Total \$				308,975,000	340,645,000

IV. D - Capital FTE Detail: *FTEs listed by classification and corresponding annual compensation. Totals agree with total FTEs in Part IVB.*

NONE

The proposed legislation aims to let the school districts contract indebtedness for erection of buildings. It is assumed that

such projects would be eligible for School Construction Assistance Program funding.

Below is a summary of the grant outlined in the proposed legislation. See Attachment 1 and Attachment 2 for detailed calculations.

Construction Grants:

It is assumed that an average of 5 additional projects of square footage around 45,000 each will be awarded to the school districts based on the changes proposed in this bill. The estimated grant funding of the proposed program is as follows:

FY 2025 – No Fiscal Impact

FY 2026 - \$ 41,255,000 + \$ 109,465,000 local share

FY 2027 - \$ 43,315,000 + \$ 114,940,000 local share

FY 2028 - \$ 45,485,000 + \$ 120,685,000 local share

FY 2029 - \$ 47,755,000 + \$ 126,720,000 local share

FY 2030 - \$ 50,145,000 + \$ 133,055,000 local share

FY 2031 - \$ 52,650,000 + \$ 139,710,000 local share

FY 2032 - \$ 55,285,000 + \$ 146,695,000 local share

FY 2033 - \$ 58,050,000 + \$ 154,030,000 local share

FY 2034 - \$ 60,950,000 + \$ 161,730,000 local share

FY 2035 - \$ 63,995,000 + \$ 169,820,000 local share

Part V: New Rule Making Required

Provisions of the bill that require the agency to adopt new administrative rules or repeal/revise existing rules.

Office of Superintendent of Public Instruction
 Non-voted Debt - Attachment 1

	2023-25 Biennium		2025-27 Biennium		2027-29 Biennium		2029-31 Biennium		2031-33 Biennium		2033-35 Biennium	
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Construction Grants												
Average gross square feet per project	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611
Construction Cost Allowance for fiscal year 2024	\$ 258.92											
Inflation	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Adjusted Average Construction Cost Allowance	\$ 271.87	\$ 285.46	\$ 299.73	\$ 314.72	\$ 330.45	\$ 346.98	\$ 364.33	\$ 382.54	\$ 401.67	\$ 421.75	\$ 442.84	
Estimated Construction Cost Allowance of Each Project	\$ -	\$ 13,020,000	\$ 13,671,000	\$ 14,355,000	\$ 15,072,000	\$ 15,826,000	\$ 16,617,000	\$ 17,448,000	\$ 18,321,000	\$ 19,237,000	\$ 20,198,000	
Average FAP % used in 2023-25 maintenance model		63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%
Total estimated SCAP state share		\$ 8,251,000	\$ 8,663,000	\$ 9,097,000	\$ 9,551,000	\$ 10,029,000	\$ 10,530,000	\$ 11,057,000	\$ 11,610,000	\$ 12,190,000	\$ 12,799,000	
Estimated number of construction grants issued per year		5	5	5	5	5	5	5	5	5	5	
Total estimated SCAP state share		\$ 41,255,000	\$ 43,315,000	\$ 45,485,000	\$ 47,755,000	\$ 50,145,000	\$ 52,650,000	\$ 55,285,000	\$ 58,050,000	\$ 60,950,000	\$ 63,995,000	
Biennium --->	2023-25 Biennium	2025-27 Biennium		2027-29 Biennium		2029-31 Biennium		2031-33 Biennium		2033-35 Biennium		
Fiscal Year --->	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Total Estimated Cost of Non-voted Debt												
Total Estimated State share of Total Project Costs		\$ 41,255,000	\$ 43,315,000	\$ 45,485,000	\$ 47,755,000	\$ 50,145,000	\$ 52,650,000	\$ 55,285,000	\$ 58,050,000	\$ 60,950,000	\$ 63,995,000	
Biennial Total			\$ 84,570,000		\$ 93,240,000		\$ 102,795,000		\$ 113,335,000		\$ 124,945,000	

Office of Superintendent of Public Instruction
 Non-voted Debt - Attachment 2

Total Number of projects

5

	2023-25 Biennium		2025-27 Biennium		2027-29 Biennium		2029-31 Biennium		2031-33 Biennium		2033-35 Biennium	
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Construction Grants												
Average gross square feet per project	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611	45,611
Construction Cost Allowance for fiscal year 2024	\$ 258.92											
Inflation	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Adjusted Average Construction Cost Allowance	\$ 271.87	\$ 285.46	\$ 299.73	\$ 314.72	\$ 330.45	\$ 346.98	\$ 364.33	\$ 382.54	\$ 401.67	\$ 421.75	\$ 442.84	
Actual Cost of New Construction (Bids received between 8/1/22 to 7/31/23)												
Actual Cost of New Construction (Bids received between 8/1/22 to 7/31/23)	\$ 599.45											
Inflation	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05
Adjusted Average Cost of New Construction	\$ 629.42	\$ 660.89	\$ 693.94	\$ 728.64	\$ 765.07	\$ 803.32	\$ 843.49	\$ 885.66	\$ 929.94	\$ 976.44	\$ 1,025.26	
Estimated Construction Cost Allowance of Each Project												
Estimated Construction Cost Allowance of Each Project	\$ -	\$ 13,020,000	\$ 13,671,000	\$ 14,355,000	\$ 15,072,000	\$ 15,826,000	\$ 16,617,000	\$ 17,448,000	\$ 18,321,000	\$ 19,237,000	\$ 20,198,000	\$ 20,198,000
Average FAP % used in 2023-25 maintenance model		63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%	63.37%
Total estimated SCAP state share		\$ 8,251,000	\$ 8,663,000	\$ 9,097,000	\$ 9,551,000	\$ 10,029,000	\$ 10,530,000	\$ 11,057,000	\$ 11,610,000	\$ 12,190,000	\$ 12,799,000	\$ 12,799,000
Total estimated local share		\$ 21,893,000	\$ 22,988,000	\$ 24,137,000	\$ 25,344,000	\$ 26,611,000	\$ 27,942,000	\$ 29,339,000	\$ 30,806,000	\$ 32,346,000	\$ 33,964,000	\$ 33,964,000
Estimated number of construction grants issued per year		5	5	5	5	5	5	5	5	5	5	5
Total estimated SCAP state share		\$ 41,255,000	\$ 43,315,000	\$ 45,485,000	\$ 47,755,000	\$ 50,145,000	\$ 52,650,000	\$ 55,285,000	\$ 58,050,000	\$ 60,950,000	\$ 63,995,000	\$ 63,995,000
Total estimated local share		\$ 109,465,000	\$ 114,940,000	\$ 120,685,000	\$ 126,720,000	\$ 133,055,000	\$ 139,710,000	\$ 146,695,000	\$ 154,030,000	\$ 161,730,000	\$ 169,820,000	\$ 169,820,000

Biennium --->	2023-25 Biennium	2025-27 Biennium	2027-29 Biennium	2029-31 Biennium	2031-33 Biennium	2033-35 Biennium
Fiscal Year --->	2025	2026	2027	2028	2029	2030
Total Estimated Cash Receipts of Non-voted Debt						
Total Estimated state share of project costs		\$ 41,255,000	\$ 43,315,000	\$ 45,485,000	\$ 47,755,000	\$ 50,145,000
Biennial Total			\$ 84,570,000		\$ 93,240,000	
					\$ 102,795,000	
						\$ 113,335,000
						\$ 124,945,000

Total Estimated Capital Outlay of Non-voted Debt											
Total Estimated state share of project costs		\$ 41,255,000	\$ 43,315,000	\$ 45,485,000	\$ 47,755,000	\$ 50,145,000	\$ 52,650,000	\$ 55,285,000	\$ 58,050,000	\$ 60,950,000	\$ 63,995,000
Total Estimated local share of project costs		\$ 109,465,000	\$ 114,940,000	\$ 120,685,000	\$ 126,720,000	\$ 133,055,000	\$ 139,710,000	\$ 146,695,000	\$ 154,030,000	\$ 161,730,000	\$ 169,820,000
Total Estimated Capital Outlay of Non-voted Debt		\$ 150,720,000	\$ 158,255,000	\$ 166,170,000	\$ 174,475,000	\$ 183,200,000	\$ 192,360,000	\$ 201,980,000	\$ 212,080,000	\$ 222,680,000	\$ 233,815,000
Biennial Total			\$ 308,975,000		\$ 340,645,000		\$ 375,560,000		\$ 414,060,000		\$ 456,495,000