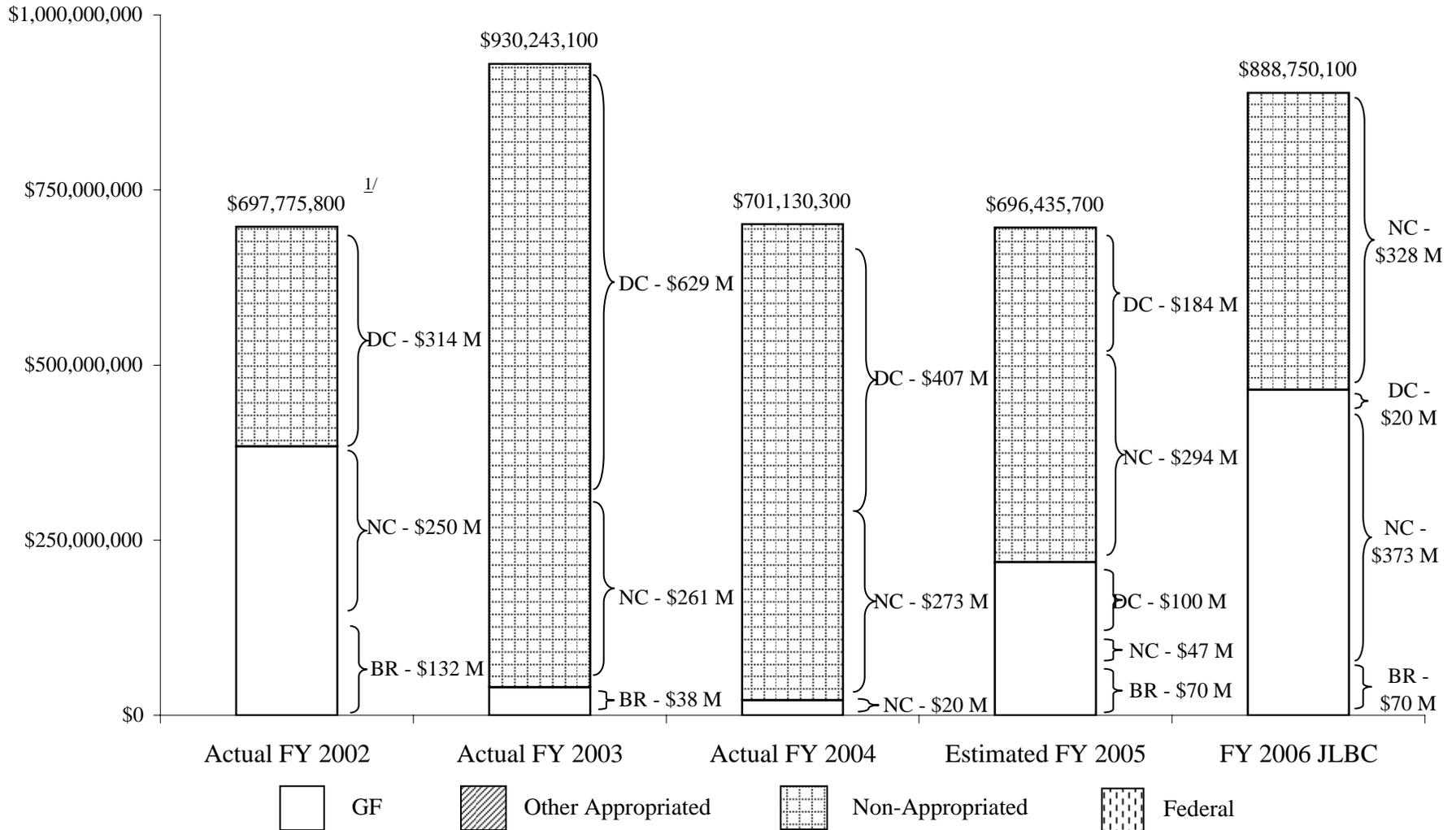


SCHOOL FACILITIES BOARD

	JLBC	EXECUTIVE
Total Appropriations (Pg. 414)	<u>FY 2006</u> <ul style="list-style-type: none"> • \$464.5 M GF • \$245.9 M GF above FY 2005, or 112.5% 	<u>FY 2006</u> <ul style="list-style-type: none"> • \$76.4 M GF • \$(142.3) M GF below FY 2005, or (65.1)%
New School Construction (Pg. 415)	<ul style="list-style-type: none"> • Provides \$300.0 M GF to cash finance new school construction in FY 2006. 	<ul style="list-style-type: none"> • Continues to debt finance new school construction. Authorizes the board to enter into up to \$300.7 M in lease-purchase agreements in FY 2006. • Debt service begins in FY 2007 at an additional estimated cost of \$28.0 M GF.
New School Construction Debt Service (Pg. 415)	<ul style="list-style-type: none"> • Adds \$29.9 M GF to make the FY 2006 debt service payment on all existing new school construction lease-purchase agreements. • Executive savings of \$22.2 M GF is one-time. Difference will have to be made up in FY 2007. 	<ul style="list-style-type: none"> • Adds \$7.7 M GF to make the FY 2006 debt service payment on a restructured debt service schedule. • "Payment Holiday" achieves lower FY 2006 debt service obligation.
Building Renewal (Pg. 415)	<ul style="list-style-type: none"> • Continues to provide \$70.0 M GF for Building Renewal. • Makes the following changes to the building renewal formula: 1) Cap the age of a building at 30 years; 2) Fund portable buildings at the same rate as permanent buildings; 3) Use the replacement cost per square foot; 4) Use the minimum adequacy guidelines square footage per student. 	<ul style="list-style-type: none"> • Reduces funding by \$(70.0) M GF to eliminate existing Building Renewal Program. • Establishes Preventative Maintenance and Building Renewal Program. Estimated cost of \$70.7 M GF appropriated if actual FY 2005 revenues exceed projections. Includes \$50.7 M (formula-based) for Preventative Maintenance and \$20 M (application-based) for Building Renewal.
Deficiencies Correction (Pg. 416)	<ul style="list-style-type: none"> • Reduces funding by \$(80.0) M GF to provide a total of \$20.0 M GF in FY 2006. Based on SFB revised estimate of total cost to complete program. 	<ul style="list-style-type: none"> • Reduces funding by \$(80.0) M GF to provide a total of \$20.0 M GF in FY 2006. Based on SFB revised estimate of total cost to complete program. • Extends Deficiencies Correction Fund to FY 2006.
Full-Day Kindergarten (Pg. 416)	<ul style="list-style-type: none"> • Reduces funding by \$(4.0) M GF to eliminate one-time FY 2005 capital grants for Full-Day Kindergarten. • Executive formula change could result in an estimated \$50 M one-time cost and \$10 M annual on-going cost. 	<ul style="list-style-type: none"> • Continues to provide \$4.0 M GF in FY 2006 to expand Full-Day Kindergarten to include schools with at least 80% free or reduced price lunch students. • Counts kindergarten students as a full ADM in the New School Construction formula.
Technical (Pg. 415)	<ul style="list-style-type: none"> • \$(7,000) GF for standard changes 	<ul style="list-style-type: none"> • \$(7,000) GF for standard changes

School Facilities Board Total Funds FY 2002 - FY 2006

BR = Building Renewal
DC = Deficiencies Correction
NC = New School Construction



^{1/} Does not account for transfers made during FY 2002 totaling \$150 M from the Building Renewal and New School Facilities Funds to the General Fund.

School Facilities Board

	FY 2005 ESTIMATE				FY 2006 OSPB		FY 2006 JLBC			
	General Fund	Other Funds	Non-Appropriated	Total	General Fund	Other Funds	General Fund	Other Funds	Non-Appropriated	Total
OPERATING BUDGET										
<i>Full Time Equivalent Positions</i>	18.0	0.0	6.0	24.0	18.0	0.0	18.0	0.0	0.0	18.0
Personal Services	1,049,700	0	0	1,049,700	1,049,700	0	1,049,700	0	0	1,049,700
Employee Related Expenditures	211,300	0	0	211,300	211,300	0	234,600	0	0	234,600
Professional and Outside Services	132,900	0	0	132,900	132,900	0	132,900	0	0	132,900
Travel - In State	25,000	0	0	25,000	25,000	0	25,000	0	0	25,000
Other Operating Expenditures	187,600	0	0	187,600	180,600	0	157,300	0	0	157,300
OPERATING SUBTOTAL	1,606,500	0	0	1,606,500	1,599,500	0	1,599,500	0	0	1,599,500
SPECIAL LINE ITEMS										
New School Facilities	0	0	292,778,200	292,778,200	0	0	300,000,000	0	327,682,000	627,682,000
New School Facilities Debt Service	43,009,600	0	1,451,300	44,460,900	50,755,000	0	72,945,200	0	0	72,945,200
Building Renewal	70,000,000	0	0	70,000,000	0	0	70,000,000	0	0	70,000,000
Deficiencies Correction	100,000,000	0	183,590,100	283,590,100	20,000,000	0	20,000,000	0	96,523,400	116,523,400
Full-Day Kindergarten	4,000,000	0	0	4,000,000	4,000,000	0	0	0	0	0
AGENCY TOTAL	218,616,100	0	477,819,600	696,435,700	76,354,500	0	464,544,700	0	424,205,400	888,750,100
FUND SOURCES										
General Fund	218,616,100			218,616,100	76,354,500		464,544,700			464,544,700
SUBTOTAL - Appropriated Funds				218,616,100		76,354,500				464,544,700
Other Non-Appropriated Funds										
Deficiencies Correction Fund			35,203,600	35,203,600				0	0	0
Emergency Deficiencies Correction Fund			5,800,700	5,800,700				6,487,000	6,487,000	6,487,000
Lease to Own Debt Service Fund			1,451,300	1,451,300				0	0	0
New School Facilities Fund			292,778,200	292,778,200				327,682,000	327,682,000	327,682,000
School Improvement Revenue Bond Debt Service Fund			64,614,700	64,614,700				64,605,000	64,605,000	64,605,000
School Improvement Revenue Bond Proceeds Fund			27,665,900	27,665,900				0	0	0
State Land Trust Bond Debt Service Fund			25,630,200	25,630,200				25,431,400	25,431,400	25,431,400
State Land Trust Bond Proceeds Fund			24,675,000	24,675,000				0	0	0
SUBTOTAL - Other Non-Appropriated Funds			477,819,600	477,819,600				424,205,400	424,205,400	424,205,400
TOTAL - ALL SOURCES				696,435,700						888,750,100

CHANGE IN FUNDING SUMMARY

	FY 2005 to FY 2006 JLBC	
	\$ Change	% Change
General Fund	245,928,600	112.5%
Non Appropriated Funds	(53,614,200)	(11.2%)
Total - All Sources	192,314,400	27.6%

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