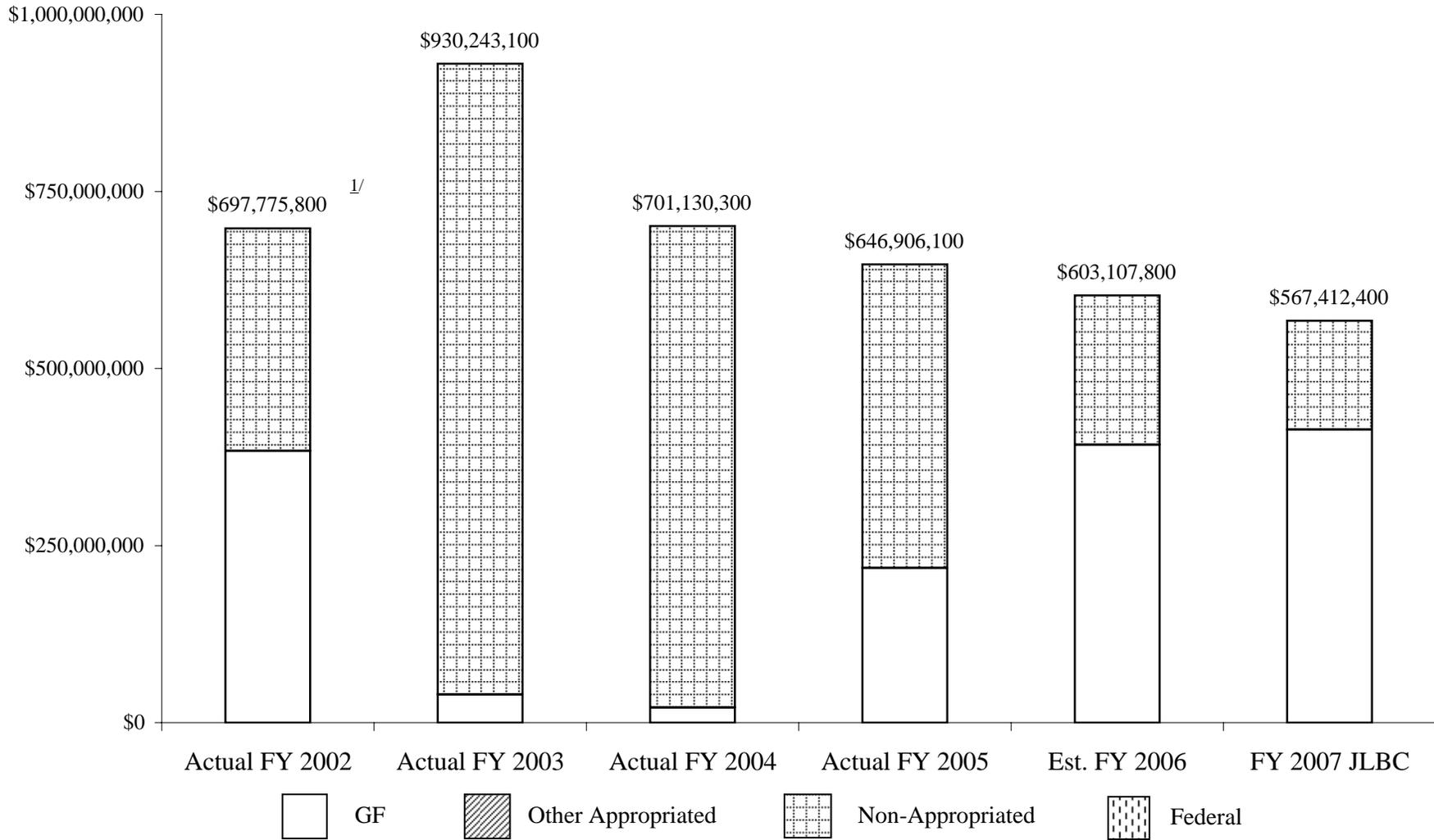


## SCHOOL FACILITIES BOARD

	<b>JLBC</b>	<b>EXECUTIVE</b>
Total Appropriations (Pg. 287)	<u>FY 2007</u> <ul style="list-style-type: none"> <li>● \$413.7 M GF</li> <li>● \$21.1 M GF above FY 2006, or 5.4%</li> </ul>	<u>FY 2007</u> <ul style="list-style-type: none"> <li>● \$419.7 M GF</li> <li>● \$27.1 M GF above FY 2006, or 6.9%</li> </ul>
New School Construction (Pg. 288)	<ul style="list-style-type: none"> <li>● No change from FY 2006. Provides \$250 M GF to cash finance new school construction in FY 2007. Of this amount, \$50 M already appropriated.</li> <li>- Inflation costs funded within the \$250 M.</li>   <li>- Does not include. Total capital cost of \$180 M over 5 years.</li> </ul>	<ul style="list-style-type: none"> <li>● Adds \$13.3 M. Provides \$263.3 M GF to cash finance new school construction in FY 2007. Of this amount, \$50 M already appropriated.</li> <li>- Includes an increase of \$4.2 M due to inflation adjustments approved by JLBC.</li> <li>- Includes an increase of \$9.1 M to count kindergarten students as a full ADM in the construction formula. In line with proposal to expand Full-Day Kindergarten to entire state.</li> </ul>
New School Construction Debt Service (Pg. 289)	<ul style="list-style-type: none"> <li>● Adds \$24.8 M GF to make the FY 2007 debt service payment on all existing new school construction lease-purchase agreements.</li> <li>● The increase is largely to restore one-time FY 2005 savings generated from "payment" holiday.</li> <li>● Budget Reconciliation Bill would prohibit the board from entering into any new lease-purchase agreements to finance new school construction in the future.</li> </ul>	<ul style="list-style-type: none"> <li>● Adds \$24.8 M GF to make the FY 2007 debt service payment on all existing new school construction lease-purchase agreements.</li>   <li>● Does not include.</li> </ul>
Building Renewal (Pg. 289)	<ul style="list-style-type: none"> <li>● Adds \$16.3 M GF to fully fund a revised building renewal formula of \$86.3 M. Includes adjustments for inflation, building age increases, and new space.</li> <li>● 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.</li> <li>● Without formula changes, FY 2007 cost of building renewal would be \$161.5 M. Executive proposal results in a shortfall of \$82.4 M.</li> </ul>	<ul style="list-style-type: none"> <li>● Adds \$9.0 M GF to adjust for inflation.</li>   <li>● Does not amend the existing formula.</li> </ul>

	<b>JLBC</b>	<b>EXECUTIVE</b>
Deficiencies Correction  (Pg. 290)	<ul style="list-style-type: none"> <li>• Reduces funding by \$(20) M GF to eliminate new contributions to the Deficiencies Correction Program, which is scheduled to be completed by the end of FY 2006.</li> <li>• On-going debt service payments of \$90 M for 12 years (non-appropriated).</li> </ul>	<ul style="list-style-type: none"> <li>• Reduces funding by \$(20) M GF to eliminate new contributions to the Deficiencies Correction Program.</li> </ul>

## School Facilities Board Total Funds FY 2002 - FY 2007



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 2006 ESTIMATE				FY 2007 OSPB		FY 2007 JLBC			
	General Fund	Other Funds	Non-Appropriated	Total	General Fund	Other Funds	General Fund	Other Funds	Non-Appropriated	Total
<b>OPERATING BUDGET</b>										
<i>Full Time Equivalent Positions</i>	18.0	0.0	0.0	18.0	18.0	0.0	18.0	0.0	0.0	18.0
Personal Services	1,045,300	0	0	1,045,300	1,045,300	0	1,045,300	0	0	1,045,300
Employee Related Expenditures	258,100	0	0	258,100	256,100	0	258,100	0	0	258,100
Professional and Outside Services	148,400	0	0	148,400	148,400	0	148,400	0	0	148,400
Travel - In State	25,000	0	0	25,000	25,000	0	25,000	0	0	25,000
Other Operating Expenditures	169,300	0	0	169,300	171,300	0	169,300	0	0	169,300
<b>OPERATING SUBTOTAL</b>	<b>1,646,100</b>	<b>0</b>	<b>0</b>	<b>1,646,100</b>	<b>1,646,100</b>	<b>0</b>	<b>1,646,100</b>	<b>0</b>	<b>0</b>	<b>1,646,100</b>
<b>SPECIAL LINE ITEMS</b>										
New School Facilities	250,000,000	0	112,987,700	362,987,700	263,300,000	0	250,000,000	0	64,297,400	314,297,400
New School Facilities Debt Service	50,940,100	0	0	50,940,100	75,733,500	0	75,733,500	0	0	75,733,500
Building Renewal	70,000,000	0	0	70,000,000	78,995,000	0	86,283,500	0	0	86,283,500
Deficiencies Correction	20,000,000	0	97,533,900	117,533,900	0	0	0	0	89,451,900	89,451,900
<b>AGENCY TOTAL</b>	<b>392,586,200</b>	<b>0</b>	<b>210,521,600</b>	<b>603,107,800</b>	<b>419,674,600</b>	<b>0</b>	<b>413,663,100</b>	<b>0</b>	<b>153,749,300</b>	<b>567,412,400</b>

**FUND SOURCES**

General Fund	392,586,200		392,586,200	419,674,600		413,663,100		413,663,100
<b>SUBTOTAL - Appropriated Funds</b>			<b>392,586,200</b>		<b>419,674,600</b>			<b>413,663,100</b>
<b>Other Non-Appropriated Funds</b>								
Emergency Deficiencies Correction Fund		7,500,000	7,500,000				1,000,000	1,000,000
New School Facilities Fund		112,987,700	112,987,700				64,297,400	64,297,400
School Improvement Revenue Bond Debt Service Fund		64,602,500	64,602,500				63,018,100	63,018,100
State Land Trust Bond Debt Service Fund		25,431,400	25,431,400				25,433,800	25,433,800
<b>SUBTOTAL - Other Non-Appropriated Funds</b>		<b>210,521,600</b>	<b>210,521,600</b>				<b>153,749,300</b>	<b>153,749,300</b>
<b>TOTAL - ALL SOURCES</b>			<b>603,107,800</b>					<b>567,412,400</b>

**CHANGE IN FUNDING SUMMARY**

	FY 2006 to FY 2007 JLBC	
	\$ Change	% Change
General Fund	21,076,900	5.4%
Non Appropriated Funds	(56,772,300)	(27.0%)
Total - All Sources	(35,695,400)	(5.9%)