

Office of Capital Construction

Fact Sheet

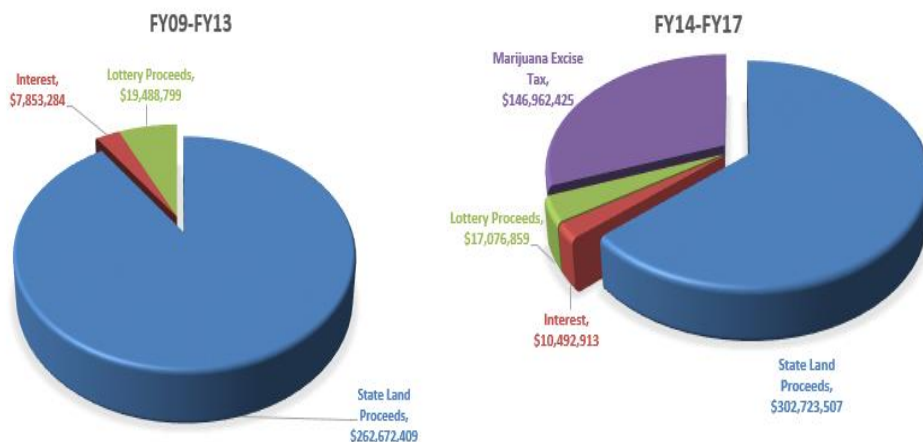


OVERVIEW

The Colorado Department of Education’s Office of Capital Construction manages a series of programs and resources for public school construction funding and technical assistance. The office primarily administers a competitive grant program known as Building Excellent Schools Today (BEST). Grants are available to all public school districts, charter schools, institute charter schools, boards of cooperative educational services and the Colorado School for the Deaf and Blind.

REVENUE SOURCES

Since 2008 the Capital Construction Assistance Fund has received more than \$760 million in revenue. State Land Proceeds account for more than 70 percent of that revenue and marijuana excise tax accounts for 19 percent, with Colorado Lottery spillover funds at nearly five percent and interest at two percent. Since 2014, excise tax has accounted for 31 percent.



PROGRAMS FUNDED

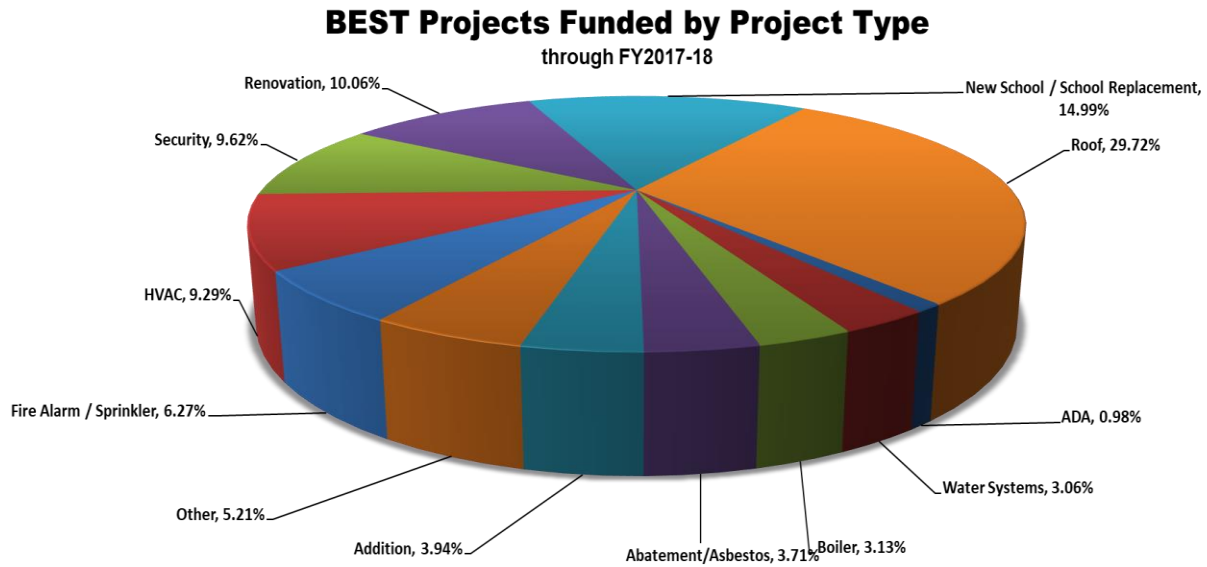
- **Charter School Capital Construction** funds are distributed to qualified charter schools based on pupil count. \$20 million is distributed from the State Education Fund annually plus 12.5 percent of marijuana excise taxes deposited into the Assistance Fund (\$5 million in fiscal year 2017).
- **Emergency Grants** are available for unanticipated events that threaten health or safety or render all or a significant portion of a public school facility unusable.
- **BEST** Grants average \$100 million in total funded projects against \$240 million in requests every year. BEST Grant types include:
 - **Cash Grants** which are typically used to fund smaller projects, such as roofs, boiler replacements and fire alarms.
 - **Lease-Purchase Grants** which are typically used to fund larger projects, such as new schools, major renovations and additions. These grants are financed through Certificates of Participation (COP) and repaid with Assistance Fund revenues.

Accomplishments

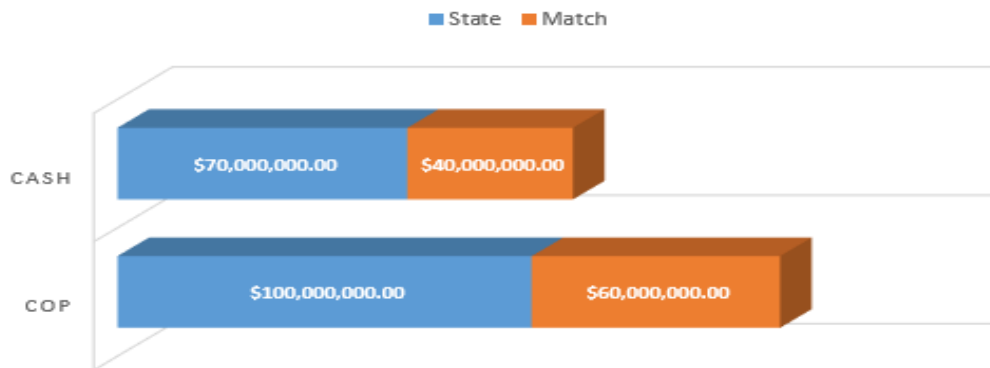
- Awarded 319 grants in 135 school districts.
- Utilizing district matches and financing for increased project dollars, BEST has funded \$1.7 billion in projects from \$3.7 billion in requests.
- Improved health, safety and security in 409 schools.
- Improved the learning environment for nearly 180,000 students.
- Created and supported roughly 28,824 jobs as of Dec. 2017 (direct, indirect and induced jobs per the Colorado Department of Local Affairs).
- In 2009, over 8,000 school facilities were inventoried and more than 123 million square feet assessed, revealing \$13.9 billion in capital construction needs.
- Facility assessment revisions began in 2016. Results from the first 121 schools assessed (7 percent of total schools in Colorado), show a 28 percent increase in capital construction needs.

TYPES OF PROJECTS

BEST grants fund projects that address safety hazards, health concerns and security, as well as projects that are designed to incorporate technology into the educational environment.



FY2018 TOTAL PROJECTS FUNDED



* Utilizing district matching funds, cash grants and financing through certificates of participation, BEST funded a total of \$270 million in capital construction projects in FY 2018.

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