



Office of Capital Construction

School District Minimum Matching Calculation for BEST Grant Applicants

The BEST Grant requires each applicant to provide a local contribution to the project in the form of a match. To determine the financial capacity for a school district, a match percentage is calculated annually using criteria identified in 22-43.7-109(9)(a) C.R.S. The range of all school district matching percentages is normalized so the statewide average is approximately 50%. Below is a guide explaining how school district minimum match percentages are calculated. The following criteria are considered when determining the applicant's minimum matching percentage:

- Per pupil assessed valuation;
- The district’s median household income (using the most current census data);
- Percentage of pupils eligible for free or reduced cost lunch;
- Current bond mill levy;
- Unreserved fund balance as a percentage of annual budget;
- Current bond capacity remaining;
- Bond election failures and successes in the last 10 years.

The per pupil assessed valuation, district median household income, percentage of pupils eligible for free or reduced cost lunch, current bond mill levy, unreserved general fund balance as a percentage of annual budget, and current bond capacity remaining for each school district are individually sorted and assigned a number 1-178. The number represents the school district’s rank relative to the statewide average for any given criteria.

Example: 1

District	PPAV	Rank PPAV	Household Income	Rank Household Income	FRED	Rank FRED	Bond Mill Levy	Rank Bond Mill Levy	Unreserved Fund Balance Pct of Annual	Rank Unreserved Fund Balance Pct	Bond Capacity Remaining	Rank Bond capacity Remaining
A	\$100,000	30	\$30,000	67	79%	7	4.2	34	12%	35	\$1,000,000	92
B	\$ 79,000	11	\$40,000	172	34%	89	11	4	43%	98	\$20,000	2
C	\$217,000	107	\$25,000	8	25%	114	0	80	80%	120	\$12,000,000	114

After each criterion is assigned a rank, the rank is then multiplied by a normalization factor and a weighting factor to produce a matching percentage for that individual criterion.

The normalization factor is used to cap the overall matching requirement at 100% and generate a statewide average of 50%. To achieve this, 100 is divided into 178 to produce a normalization factor of .5618.

The Weighting factor is used to assign a specific weight to each statutory criterion.

Example: 2

District	Rank PPAV	PPAV Normalized and Weighted at 8%	Rank Household Income	Household Income Normalized and Weighted at 18%	Rank FRED	FRED Normalized and Weighted at 23%	Rank Bond Mill Levy	Bond Mill Levy Normalized and Weighted at 23%	Rank Unreserved Fund Balance as Pct of Annual Budget	Unreserved Fund Balance as Pct Normalized and Weighted at 5%	Rank Bond capacity Remaining	Bond capacity Remaining Normalized and Weighted at 23%
A	30	1%	67	7%	7	1%	34	4%	35	1%	92	12%
B	11	1%	172	17%	89	12%	4	1%	98	3%	2	1%
C	107	5%	8	1%	114	15%	80	11%	120	4%	114	15%



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All the individual criteria percentages are then combined to arrive at a minimum matching requirement for those specific criteria.

Example: 3

District	PPAV Normalized and Weighted at 8%	Household Income Normalized and Weighted at 18%	FRED Normalized and Weighted at 23%	Bond Mill Levy Normalized and Weighted at 23%	Unreserved General Fund Balance Normalized and Weighted at 5%	Bond capacity Remaining Normalized and Weighted at 23%	Combined Criteria Percentages
A	1%	7%	1%	4%	1%	12%	26%
B	1%	17%	12%	1%	3%	1%	35%
C	5%	1%	15%	11%	4%	15%	51%

The final matching percentage takes the matching percentage listed in example 3 and subtracts 1% for each bond election failure and success during the last 10 years to arrive at the final minimum matching requirement for a school district.

Example: 4

District	Number of Bond Election Successes	Number of Bond Election Failures	Final Minimum Adjusted Match Percentage
A	0	0	26%
B	1	2	32%
C	2	0	49%

BOCES matching percentages are calculated by taking an average of the member districts matching percentages that comprise a particular BOCES to give that BOCES a unique matching percentage.

BEST Charter School Match Calculation Worksheet

The charter school match calculation is to be utilized for charter schools who intend to apply for a BEST grant in any given grant cycle.

Starting Point

- **Weighted average of district matches which comprise the charter school student population**

The starting point will be the weighted average district matches of the student body of the charter school. For example if 40% of the charter school population come from district X and 60% comes from district Y the starting point will be a weighted average of the two district matches. This is used since district match is comprised of household income, PPAV, district FRED, Mill Levy and Bonding history. If it is a CSI school the starting point will be half of the statewide BEST district matching average.

Adjustment Factors

Questions Pertaining to Effort

- **Does your authorizing district have 10% or less bonding capacity remaining?**

This is used as an adjustment factor to look at the charter schools ability to provide a match through a district bond election. If the charter school is a CSI charter school their response will automatically be N/A and no adjustment will be made.

- **Is the charter school in a district owned facility?**

This is considered since charter schools in district owned facilities are not required to pay rent or a lease.

- **Over the last 10 years how many times has the charter school attempted to get or attained bond proceeds from an Authorizer's ballot measure for capital needs?**

This is an adjustment factor to evaluate the charter schools past effort to help themselves without State assistance. The number they report needs to be validated by evidence of effort i.e. ballot questions, emails, meeting minutes etc. If the school is a CSI charter school their response will be N/A and no adjustment will be made.

- **Over the last 10 years how many times has the charter school attempted to do a special mill levy override pursuant to 22-30.5-405 for capital needs?**

This is an adjustment factor to evaluate the charter schools past effort to help themselves without State assistance. The number they report needs to be validated by evidence of effort i.e. ballot questions, emails, meeting minutes etc. If the school is a CSI charter school their response will be N/A and no adjustment will be made.

- **Over the last 10 years how many times has the charter school attempted or attained grant funding through a non-BEST source for capital needs?**

This is an adjustment factor to evaluate the charter schools past effort to help themselves without State assistance. The grants they apply for need to be grants for capital needs in which they were not only eligible for but also good candidates for receipt of funds. The number they report needs to be validated by evidence of effort i.e., award letters, formal non-award letters, emails, meeting minutes etc.

- **Over the last 10 years how many times has the charter school attempted or obtained funding through CECFA or another type of financing?**

This is an adjustment factor to evaluate the charter schools past effort to help themselves without State assistance. The number they report needs to be validated by best evidence of effort i.e., award letters, formal non-award letters, application denials, emails, meeting minutes etc.

Questions Pertaining to Capacity

- **Charter school enrollment as a percent of district enrollment**

This is an adjustment factor to help evaluate the likeliness that a charter school could successfully win a special mill levy or bond election if they were the only question on the ballot.

- **Free/Reduced lunch percent in relation to the statewide average charter school free/reduced lunch percent**

This is an adjustment factor which helps evaluate the capabilities of the charter school through a capital campaign or savings to raise a match.

- **Percentage of Per Pupil Revenue spent on Non-Maintenance & Operations facilities costs**

This is an adjustment factor which looks at how much the charter school is spending on facilities and if they are allocating funds to take care of themselves.

- **Unreserved fund balance as a percent of budget**

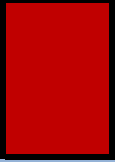
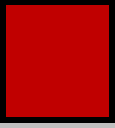
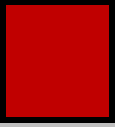
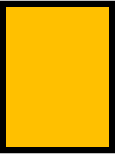
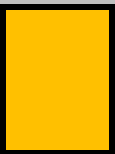
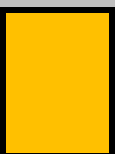
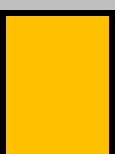
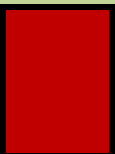
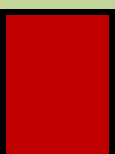
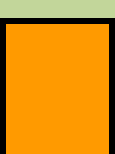
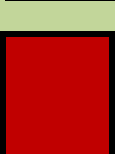
This is an adjustment factor which looks at the available funds for a match. (NOTE: If the charter school has a parent foundation they need to provide the foundations fund balance as well.)

- **Final Adjusted Match Percentage**

This is calculated by taking the starting point and adding in all the adjustment factors.

*** NOTES:**

- *The final adjusted match percentage cannot be higher or lower than the highest or lowest district match for that given grant cycle.*
- *This form will only be given to those schools which submit the Letter of Intent each grant cycle.*

Starting Point		
Weighted average of district matches which comprise the student population		If the Charter School is a CSI school the starting point is 50% of the average district matches
Yes/No Questions		
Does the district have 10% or less bonding capacity remaining (CSI Schools leave blank)	Yes/No 	5% decrease if Yes No change if No
Is the charter school in a district owned facility		5% Increase if Yes No change if No
Over the last 10 years		
How many times has the charter school attempted to or attained bond proceeds from an Authorizer's ballot measure for capital needs (CSI Schools leave blank)		1% decrease in match for each occurrence up to 5%
How many times has the charter school attempted to do a special mill levy override pursuant to 22-30.5-405 for capital needs? (CSI Schools leave blank)		1% decrease in match for each occurrence up to 5%
How many times has the charter school attempted or attained grant funding through a non-BEST source for capital needs		1% decrease in match for each occurrence up to 5%
How many times has the charter school attempted or obtained funding through CECFA or another type of financing		3% decrease in match for attempted 5% decrease for obtained
Adjustments		
Charter school enrollment as a percent of district enrollment (CSI Schools leave blank)		Adjustment of up to 5 percentage points up or down based on relative difference
Free/Reduced lunch percent in relation to the statewide average charter school free/reduced lunch percent		Adjustment of up to 5 percentage points up or down based on relative difference
Percentage of PPR spent on non M&O facilities costs		Adjustment of up to 5 percentage points up or down based on relative difference
Unreserved fund balance as a percent of budget		Adjustment of up to 5 percentage points up or down based on relative difference
Final Adjusted Match Percentage	