

**MADISON PUBLIC SCHOOLS**  
**Estimated District Share Calculation**  
**New PK-5 Elementary School**  
**October 12, 2021**

|                                      |    |                   |
|--------------------------------------|----|-------------------|
| <b>Total Project Budget Approved</b> | \$ | <b>61,148,644</b> |
| <b>Ineligible Costs</b>              | \$ | <b>4,586,148</b>  |
| <b>Estimated Eligible Costs</b>      | \$ | <b>56,562,495</b> |

**Deduction for Space Standard**

The **space standard**, i.e. "Building Area" (defined as the inside face of exterior walls), is the maximum square footage the state will reimburse on. This value is based on the 8-year maximum student enrollment and the grades housed in the school. Should a project actual square footage (building area) exceed the calculated **space standard**, the state will take the ratio of the **space standard** to the actual square footage and apply it to the districts reimbursement rate.

*Example: Space Standard = 150,096 SF, Actual square footage to be modified = 165,000 SF, reduction ratio of 150,096/165,000 = 91% is applied to the reimbursement rate.*

|                                       |               |                   |
|---------------------------------------|---------------|-------------------|
| <b>Full Reimbursement Rate (2022)</b> | <b>18.21%</b> |                   |
| Reduction Ratio                       | <u>95.34%</u> |                   |
| <b>Reduced Reimbursement Rate</b>     |               | <b>17.36%</b>     |
| <b>Estimated State Reimbursement</b>  | \$            | <b>9,820,063</b>  |
| <b>Estimated District Share</b>       | <b>\$</b>     | <b>51,328,581</b> |