COLORADO
Department of Education

Building Excellent Schools Today (BEST) Annual Report

Submitted to:
Senate Education Committee
Senate Finance Committee
House Education Committee
House Finance Committee
Capital Development Committee

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Executive Summary

The BEST Grant Program

In 2008, the General Assembly of the State of Colorado enacted the Building Excellent Schools Today Act, known as "BEST," to repair or replace unsafe, deteriorating or overcrowded public school facilities. The Colorado Department of Education's (CDE) Division of Capital Construction (Division) manages BEST — a competitive grant program available to all school districts, charter schools, institute charter schools, boards of cooperative educational services and the Colorado School for the Deaf and Blind.

Applications submitted every Winter are reviewed and recommended for funding by the Capital Construction Assistance Board (CCAB)—a nine-member appointed board that, in conjunction with Division staff, reviews grant applications in the spring for the following fiscal year. The State Board of Education votes in June to approve BEST awards. If any projects are recommended for funding through lease-purchase financing, the Capital Development Committee considers those requests in June. The Division works to complete condition assessments and adequacy surveys for every facility in the state every five years, with a priority to update assessments for any current grant applicants, to assist the CCAB in making informed decisions.

BEST is funded through multiple revenue sources: State Land Board proceeds, marijuana excise tax, Colorado Lottery spillover funds, and interest accrued in the Public School Capital Construction Assistance Fund. Statute requires applicants to produce matching funds in order to receive a BEST award, and these matching funds are calculated based on a series of factors, from bond election efforts over the past 10 years to assessed value per pupil.

This BEST Annual Report, which includes activities through fiscal year 2024-25, is submitted to the General Assembly pursuant to section 22-43.7-111, C.R.S. As of this report, the division has fully awarded all fiscal year 2025-26 BEST grants and is collecting grant applications for fiscal year 2026-27. BEST has awarded over $2.6 billion in grants, contributing to a total project value of nearly $4.3 billion. Grants have been awarded to almost every district in the state.

FY 2024-25 Projects and Funding

The FY 2024-25 Long Bill appropriated $175,245,826 to Cash Grants; however, House Bill 24-1395 decreased the appropriation by $20,000,000 leaving $155,245,826 to award.

In May 2024, the CCAB reviewed 52 grant applications, requesting a total of approximately $620 million in state grant funds with $262 million in matching funds, representing $882 million in total project needs. All requests were recommended for funding by the CCAB.

Ultimately, 36 grant requests were funded for a total grant award amount of $155 million. The 36 awards were all cash grants (lease-purchase financing was not available in the FY 2024-25 cycle). Including the matching funds provided by grantees, the total amount for capital construction projects was $238.3 million. BEST grant requests that were not funded were either because there was not enough cash appropriation to fund the projects or because the matching funds were not secured by the grantee (typically a failed local bond attempt).

In contrast, for the FY 2023-24 cycle, 31 projects were funded with $159.7 million in cash grants, to support capital construction project needs totaling $251.3 million. For more details, see sections 2, 3, and 6.

FY 2024-25 Facility Assessments

The Division assessed 133 public school facilities between July 1, 2024, and June 30, 2025. For each facility, there are two indicators: the Facility Condition Index (FCI), a measurement of the current condition of a facility (the higher the FCI, the poorer the condition), and the Adequacy Index (AI), a metric based on a set of questions that measure a school's compliance with set standards (the higher the score, the less the school complies with the standards). On a scale of 0 – 1.0, the median Facility Condition Index of the schools assessed in FY 2024-25 is 0.40 and their median Adequacy Index is 0.15. For more details, see section 4.

Comparing the 51 schools with facility condition data that ranked the highest on the state Performance Framework to the 18 that scored the lowest, CDE found that the average Facility Condition Index and average Adequacy Index were slightly better for the highest-performing schools. For more details, see section 5.

Capital Construction Assistance Fund

The Public School Capital Construction Assistance Fund ended the 2023-24 fiscal year with a balance of $457.3 million and is projected to receive $205.5 million in revenue and incur $453.8 million in expenses during the 2024-25 fiscal year, for a projected balance of $208.9 million by the end of June 2025. For more details, see section 7. The projected amount available to fund BEST activities in FY 2024-25 is $132.9 million.

Section 1 – Aggregate Financial Assistance Provided

Section 22-43.7-111(1)(a)(I) & (II), C.R.S. requires the department's report to include an accounting of the financial assistance provided through the prior fiscal year that includes:

(I) A statement of the aggregate amount of financial assistance awarded through the prior fiscal year, including statements of the amount of grants provided, and the amount of payments made and payments committed to be made but not yet made in connection with lease-purchase agreements; and

(II) A statement of the aggregate amount of financial assistance provided as grants and the aggregate amount of payments made in connection with lease-purchase agreements during the prior fiscal year.

As of this report, BEST has awarded over $2.6 billion in grants, contributing to a total project value of nearly $4.3 billion. Grants have been awarded to almost every district in the state.

A table displaying data to meet the above statutory requirements can be found here: https://www.cde.state.co.us/capitalconstruction/fy24-25bestlegislativereportdata *(See Section 1 Data tab)*

Section 2 – Brief Project Descriptions and Committed Funds

Section 22-43.7-111(1)(a)(III), C.R.S. requires the department's report to include a list of the public school facility capital construction projects for which financial assistance has been provided, which must include a sub list of projects for which financial assistance has been provided in the form of technology grants pursuant to section 22-43.7-109 (13), C.R.S., and a sub list of projects for which financial assistance has been provided in the form of career and technical education capital construction grants pursuant to section 22-43.7-109 (14), C.R.S.; a brief description of each project; a statement of the amount and type of financial assistance provided for each project and, where applicable, the amount of financial assistance committed to be provided for but not yet provided for each project; a statement of the amount of matching moneys provided by the applicant for each project and, where applicable, the amount of matching moneys committed to be provided by the applicant but not yet provided for each project; and a summary of the reasons of the Capital Construction Assistance Board and the State Board of Education for providing financial assistance for the project.

Please note that:

- The tables and lists linked below reflect the order in which projects were prioritized for award for cash grants in FY 2023-24 and FY 2024-25, with a sub list of lease-purchase grants (when applicable).
- A sub list of technology grants is not included as no technology grants were applied for in FY 2024-25.
- A sub list of career and technical education (CTE) grants is not included as no CTE grants were applied for in FY 2024-25.
- Per statue, the CCAB and the State Board of Education provided financial assistance for all projects in FY 2024-25 based on available funding and the following prioritization of need:
  1. Projects that address health, safety, security issues and technology;
  2. Projects to relieve current overcrowding;
  3. Projects that will provide career and technical education in public school facilities;
  4. Projects to assist public schools to replace prohibited American Indian Mascots; and
  5. All other capital needs.

A table displaying data from FY 2023-24 and FY 2024-25 to meet the above statutory requirements can be found here:
https://www.cde.state.co.us/capitalconstruction/fy24-25bestlegislativereportdata *(See Section 2 Data tab)*

Section 3 – Brief Summary of Projects Funded Previous Cycle

Section 22-43.7-111(1)(a)(IV), C.R.S. requires the department's report to include a list of the public school facility capital construction projects for which financial assistance has been provided during the prior fiscal year, which must include a sub list of projects for which financial assistance has been provided in the form of technology grants pursuant to section 22-43.7-109 (13), C.R.S., and a sub list of projects for which financial assistance has been provided in the form of career and technical education capital construction grants pursuant to section 22-43.7-109 (14), C.R.S.; a brief description of each project; a statement of the amount and type of financial assistance provided for each project; and a statement of the amount of matching moneys provided by the applicant for each project.

Please note that:

- The list linked below reflects the order in which projects were prioritized for award for cash grants with a sub list of lease-purchase grants (when applicable).
- Statements of the amount and type of financial assistance and matching moneys provided by the applicant can be found in the table in Section 3, linked below.
- A sub list of technology grants is not included as no technology grants were applied for in FY 2024-25.
- A sub list of career and technical education (CTE) grants is not included as no CTE grants were applied for in FY 2024-25.
- Detailed descriptions of project requests in the BEST Grant Summary Book can be found at: https://www.cde.state.co.us/capitalconstruction/fy2024-25bestgrantapplicationsummarybook. For summary books prior to FY 2024-25 please contact program staff at BESTSchools@cde.state.co.us.

A table displaying data to meet the above statutory requirements can be found here: https://www.cde.state.co.us/capitalconstruction/fy24-25bestlegislativereportdata *(See Section 3 Data tab)*

Section 4 – Summary of Facility Assessment Scores Previous Cycle

Section 22-43.7-111(1)(b), C.R.S. requires the department's report to include a summary of the findings and conclusions of any public school facility inspections conducted during the prior fiscal year.

The Division assessed 133 public school facilities between July 1, 2024, and June 30, 2025.

Facility Condition Index: The Facility Condition Index (FCI) is an industry-standard measurement of the current condition of a facility. To determine FCI, the total cost of remedying deferred maintenance is divided by the current replacement value. The higher the FCI, the poorer the condition of the facility. The range among Colorado Public School facilities that were assessed in 2024-25 is 0.00-0.78 and the median is 0.40.

Adequacy Index: The Adequacy Index (AI) is a metric based on a set of questions that measure a school's compliance with set standards. The higher the score, the less the school complies with the standards. The range among Colorado Public School facilities that were assessed in 2024-25 is 0.05-0.46 and the median is 0.15.

A table displaying data to meet the above statutory requirements can be found here: https://www.cde.state.co.us/capitalconstruction/fy24-25bestlegislativereportdata *(See Section 4 Data tab)*

Section 5 – Summary Findings of Facility Condition vs. School Performance

Section 22-43.7-111(1)(c), C.R.S. requires the department's report to include a summary of any differences between the common physical design elements and characteristics of the highest performing schools in the state and the lowest performing schools in the state as measured by academic productivity measures such as the state assessments administered pursuant to section 22-7-1006.3, C.R.S., or Colorado SAT results.

This report includes schools for which facility assessment data is available. It contains 51 of the highest scoring schools (a small sample of Colorado schools with Performance Plan rating) and 18 of the lowest scoring schools (69% of the Colorado schools with Turnaround Plan rating), based on the most recent school performance data available (2025). For more information on Colorado's K-12 Education Accountability System please visit: https://www.cde.state.co.us/accountability

Definitions of factors used in determining this statutory requirement:

School Performance Framework: The performance frameworks measure attainment on the key performance indicators identified in the Education Accountability Act as the measures of educational success: academic achievement, academic longitudinal growth, and postsecondary and workforce readiness, all of which are disaggregated by student groups. State identified measures and metrics for each of these performance indicators are combined to arrive at an overall evaluation of a school's or a district's performance. For districts, the overall evaluation leads to their accreditation rating. For schools, the overall evaluation leads to the type of plan schools will implement. Districts accredit schools, and they may do so using the state's performance framework or using their own more exhaustive or stringent framework. More information is available at: https://www.cde.state.co.us/schoolview/explore/welcome

Facility Condition Index: The Facility Condition Index (FCI) is an industry-standard measurement of the current condition of a facility (see section 4 for more details). The range of FCI among the 51 highest scoring schools for which FCI is available is 0.06 – 0.83. The range among the 18 lowest scoring schools for which FCI is available is 0.15-0.73.

Adequacy Index: Adequacy Index (AI) is a metric based on a set of questions that measure a school's compliance with set standards. The higher the AI the less the school complies with the standards. The range of AI among the 51 highest scoring schools for which AI is available is 0.05-0.41. The range among the 18 lowest scoring schools for which data is available is 0.07-0.50.

A table displaying data to meet the above statutory requirements can be found here: https://www.cde.state.co.us/capitalconstruction/fy24-25bestlegislativereportdata *(See Section 5 Data tab)*

SUMMARY OF FINDINGS – FY 2024-2025

SCHOOL PERFORMANCE FRAMEWORK RATING	AVERAGE YEAR BUILT	MEDIAN YEAR BUILT	AVERAGE FCI	AVERAGE AI
51 high scoring schools. Scores between 100.0 and 87.1	1985	1992	0.45	0.15
18 low scoring schools. Scores Between 41.1 and 25.0.	1976	1972	0.50	0.20

Section 6 – Brief Summary of Projects Not Funded Previous Cycle

Section 22-43.7-111(1)(d), C.R.S. requires the department's report to include a list of the financial assistance applications for public school facility capital construction that were denied financial assistance during the prior fiscal year, which must include a sub list of denied applications for projects for which financial assistance in the form of technology grants was requested pursuant to section 22-43.7-109 (13), C.R.S., and a sub list of denied applications for which financial assistance in the form of career and technical education (CTE) capital construction grants was requested pursuant to section 22-43.7-109 (14), C.R.S. The report must include the following information for each project: a brief project description; a statement of the amount and type of financial assistance requested for the project; a statement indicating whether the CCAB recommended a financial assistance award for the project; and a summary of the reasons why the CCAB or the State Board of Education denied financial assistance for the project.

- The 16 grants listed (which total $462.3 million) were recommended for award but not funded, either because there was not enough cash appropriation to fund the projects or because the matching funds were not secured.
- A sub list of technology grants is not included as no technology grants were applied for in FY 2024-25.
- A sub list of career and technical education (CTE) grants is not included as no CTE grants were applied for in FY 2024-25.

A table displaying data to meet the above statutory requirements can be found here: https://www.cde.state.co.us/capitalconstruction/fy24-25bestlegislativereportdata *(See Section 6 Data tab)*

Section 7 – Capital Construction Assistance Fund Projected Fund Balance

Section 22-43.7-111(1)(e), C.R.S. requires the department's report to include an estimate, to the extent feasible, of the total amounts of revenues to be credited to the assistance fund during the current fiscal year and the next fiscal year and financial assistance to be awarded during the next fiscal year, including separate estimates of the total amounts of financial assistance to be awarded as cash grants and under the terms of lease-purchase agreements entered into pursuant to section 22-43.7-110 (2), C.R.S.

The Public School Capital Construction Assistance Fund ended the 2023-24 fiscal year with a balance of $457.3 million and is projected to receive $205.5 million in revenue and incur $453.8 million in expenses during the 2024-25 fiscal year, for a projected balance of $208.9 million by the end of June 2025. For more details, see section 7. The projected amount available to fund BEST activities in FY 2024-25 is $132.9 million.

A table displaying data to meet the above statutory requirements can be found here: https://www.cde.state.co.us/capitalconstruction/fy24-25bestlegislativereportdata *(See Section 7 Data tab)*