

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

<b>Total Project Budget Approved</b>	<b>\$</b>	<b>61,148,644</b>
<b>Ineligible Costs</b>	<b>\$</b>	<b>4,586,148</b>
<b>Estimated Eligible Costs</b>	<b>\$</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>\$</b>	<b>9,820,063</b>
<b>Estimated District Share</b>	<b>\$</b>	<b>51,328,581</b>