

Getting Shovel Ready

Funding for School
Construction



Have you received necessity project approval? This is required for **all projects** to access state funding



Housing Aid

Foundational housing aid represents the state's contribution to public school construction projects

Only projects approved through the “Necessity of School Construction Application Process” are eligible to receive state funding. The state’s share ratio or housing aid reimbursement rate (the percentage that the state will contribute towards a project) is calculated annually for each Local Education Agency (LEA). A majority of the state’s funding is based on a reimbursement model and payment occurs when the project is complete.



SBA Capital Fund

The SBA Capital Fund provides “pay-as-you-go” state funding for approved projects to address high-priority needs. This competitive funding is distributed as work is being done, with LEAs submitting invoices to RIDE.



Construction Bond

The bond was approved by voters in November 2018. See the next page to learn more about how the bond works.



Building with Us

How to Take Advantage of Rhode Island's Historic School Facilities Bond



Rhode Island voters approved a statewide school construction bond on November 6, 2018.

The statewide bond triggered two components:

1. Established six temporary bonus incentives
2. Provides \$250 million in “pay-as-you-go” funding to support approved projects



How much pay-as-you-go funding can I receive?

LEAs will receive 15 percent of their total state share in pay-as-you-go funds from the bond. So, for example, if you have a \$100 million project and have a 50 percent state share ratio, the state will pay \$50 million. Fifteen percent of \$50 million - or \$7.5 million - will be offered as pay-as-you-go funding.

In the "Bonus"

Permanent

School Safety & Security

If 75% of a project is for the purposes of School Safety & Security, then the project shall receive a 5% bonus.

In order to qualify for the increased share ratio for the temporary bonuses, 25% of the project costs, or a minimum of \$500,000, must be specifically directed to these purposes.

Commence by 2022 - Complete by 2027



Health & Safety

Projects that address Health and Safety Deficiencies shall receive a 5% bonus.



Educational Enhancements

Projects that address Educational Enhancements such as Early Childhood Education and Career and Technical Education shall receive a 5% bonus.

Commence by 2023 - Complete by 2028



Replacement

Replacement of a facility that has a Facility Condition Index of 65% or higher shall receive a 5% bonus.



Decrease Overcrowding

New construction or renovation that decreases overcrowding from more than 120% functional utilization to between 85% and 105% shall receive a 5% bonus.



Newer & Fewer

Consolidation of two or more school buildings (Newer and Fewer) into one school building shall receive a 5% bonus.



Increase Utilization

New construction or renovation that increases functional utilization from less than 60% to more than 80% shall receive a 5% bonus.