





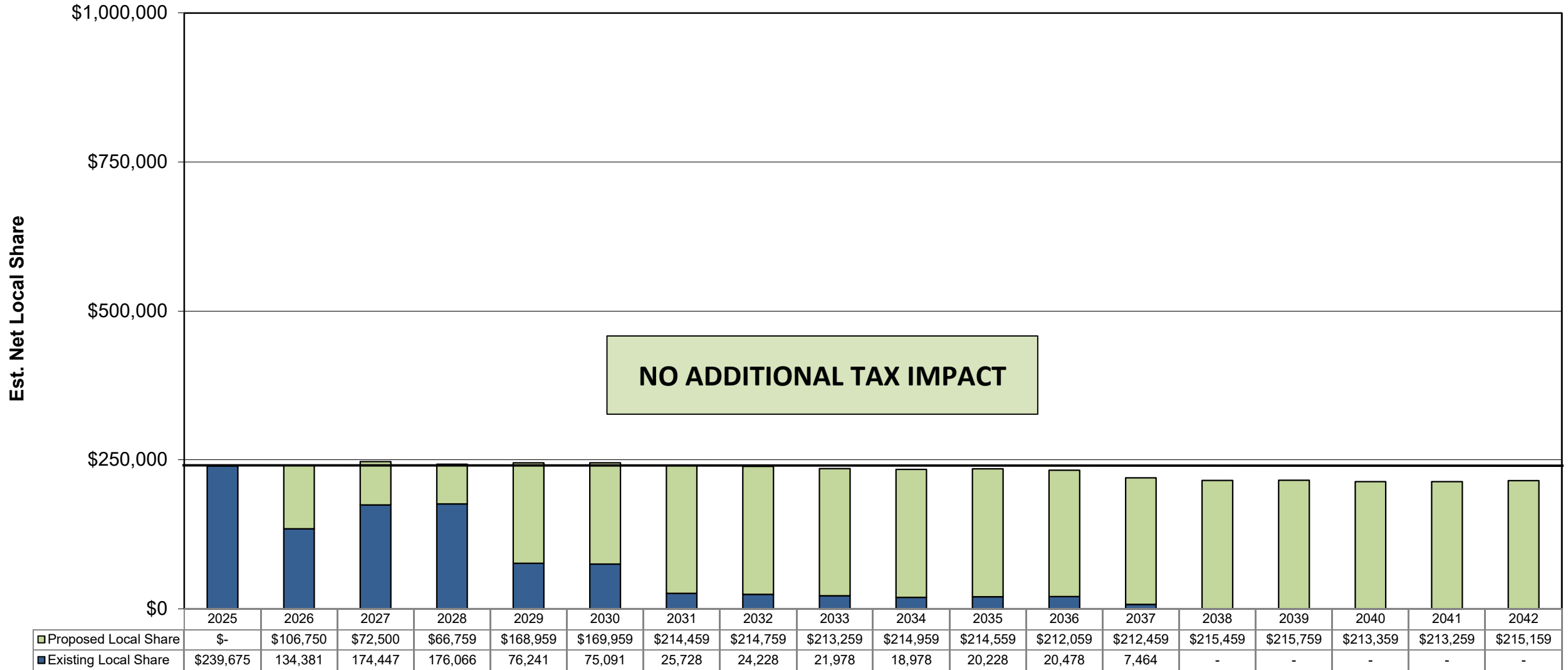








**Florida Union Free School District**  
**Estimated Net Local Share of Existing and Proposed Building Debt Service**  
**(Excluding Energy Performance Contracts & Capital Outlay Projects)**

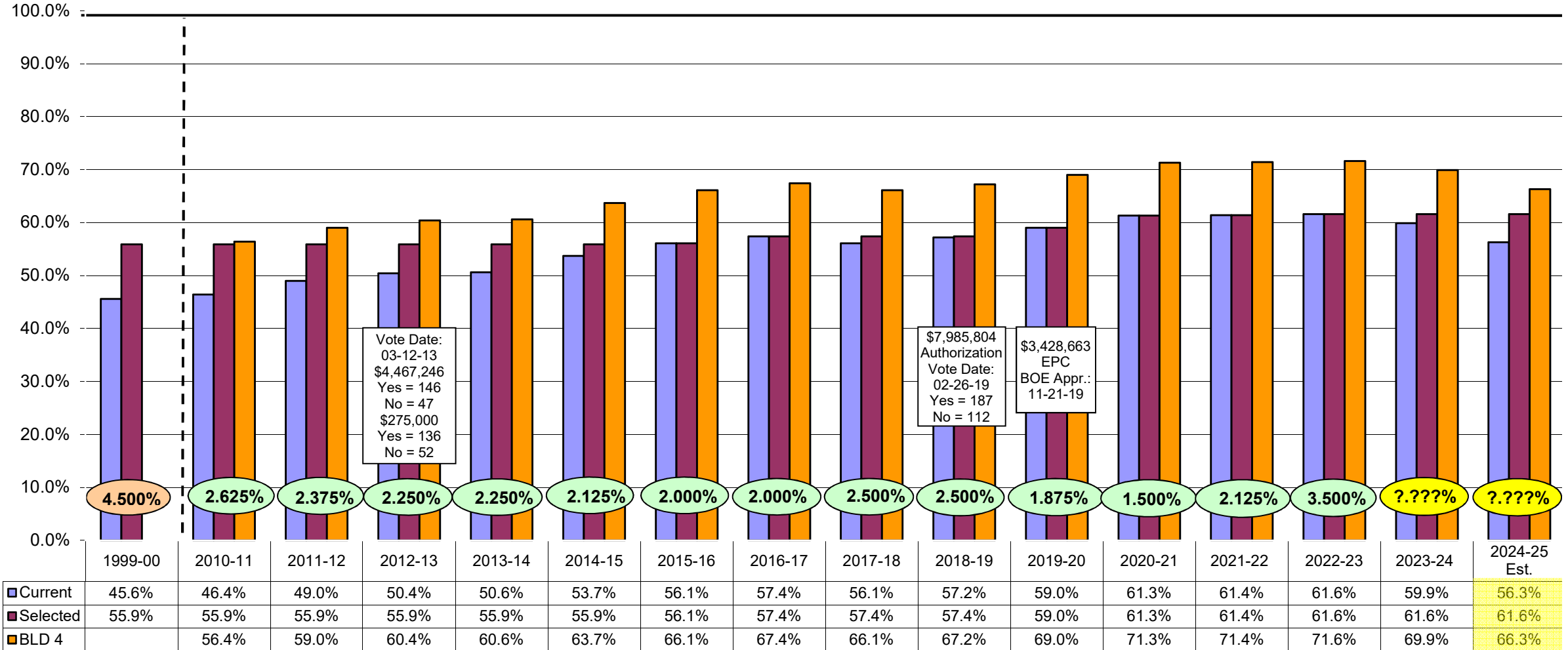


**Fiscal Year Ending June 30**

# APPENDIX



## Florida Union Free School District History of State Building Aid Ratios<sup>1</sup>



<sup>1</sup> The State Building Aid Ratio may change yearly. The voter authorization only "locks" the District into an aid calculation formula, not the aid ratio.

	A		B		C		D		E	
2023-24 Fiscal Year	BLD 4 = (Projects with Voter Approval on or after July 1, 2005) Greater of a) 1999-00 Selected - 10% = 45.9% or b) Current Year Calculated = 59.9% or c) Low Wealth Aid Ratio = N/A	+	<b>High Needs</b> 5% of Building Aid Ratio From "A"  N/A	+	Plus 10%  10.0%	+	<b>Merger Aid</b>  N/A	=	BLD 4 Aid Ratio  69.9%	Maximum Aid Ratio = 95%  Maximum High Needs Aid Ratio = 98%

SED STATEWIDE AVERAGE INTEREST RATE ASSIGNED BASED ON SED APPROVAL DATE

A+B+C+D = 69.9%

SED Interest Rate for Retro Projects Borrowings prior to December 1, 2001

SED Statewide Average Interest Rate for Building

Rates not yet available

Florida Union Free School District

ANALYSIS OF ESTIMATED PROJECT COST AND MAXIMUM COST ALLOWANCE BY BUILDING

**Assumes January 2026  
SED Approval**

**CONSTRUCTION:**

<b>Maximum Cost Allowance</b>
Less: \$7,985,804 Capital Project - Phase 2 (#0001-015 & 0004-013) (FP-F)
Less: \$7,985,804 Capital Project - Phase 2 (#0003-010) (FCR)
Less: \$3,422,543 Energy Performance Contract (FCR)
Less: Capital Outlay Project #0004-015 (Est.)

**Maximum Cost Allowance Available**

**INCIDENTALS (Includes Sitework):**

<b>Maximum Cost Allowance</b>
Less: \$7,985,804 Capital Project - Phase 2 (#0001-015 & 0004-013) (FP-F)
Less: \$7,985,804 Capital Project - Phase 2 (#0003-010) (FCR)
Less: \$3,422,543 Energy Performance Contract (FCR)
Less: Capital Outlay Project #0004-015 (Est.)

**Maximum Cost Allowance Available**

SED Approval      Reset Date

3/24/2021	3/24/2026
3/24/2021	3/24/2026
5/9/2022	5/9/2027
__/__/__	__/__/__

**A**

**B**

**C**

SS Seward Institute 0001-???	Samuel S. Seward Memorial Building 0003-???	Golden Hill Elementary 0004-???
Alteration/ Reconstruction	Alteration/ Reconstruction	Alteration/ Reconstruction
<b>\$ 15,325,414</b>	<b>\$ -</b> <sup>1</sup>	<b>\$ 11,077,922</b>
(1,460,750)	-	(934,336)
-	(28,223) <sup>2</sup>	-
<b>(1,853,274)</b>	<b>(115,467)</b>	<b>(1,384,922)</b>
-	-	(80,000)
<b>\$ 12,011,390</b>	<b>\$ (143,690)</b>	<b>\$ 8,678,664</b>
<b>\$ 3,755,567</b>	<b>\$ -</b> <sup>1</sup>	<b>\$ 2,215,584</b>
(397,754)	-	(388,414)
-	(6,988) <sup>2</sup>	-
<b>(68,880)</b>	-	-
-	-	(20,000)
<b>\$ 3,288,933</b>	<b>\$ (6,988)</b>	<b>\$ 1,807,170</b>

KEY: 1  
2  
**RED**  
**GREEN**

BAUs To Be Determined  
The District has not yet submitted the Final Cost Report for Project #0003-010 to SED.  
**Exceeds aid ceiling. All dollars expended in excess of aid ceiling are 100% local share.**  
Positive margin to work with.

Maximum Cost Allowance based on:  
(a) 2023-24 Regional Cost Factor of 1.1903  
(b) Monthly Construction Cost Index for February 2024  
(c) Building Aid Units from latest SA-4s