

Presentation to the Funding Construction of Public Schools Workgroup

November 10, 2022

Blake Youde

Idaho Charter School Network

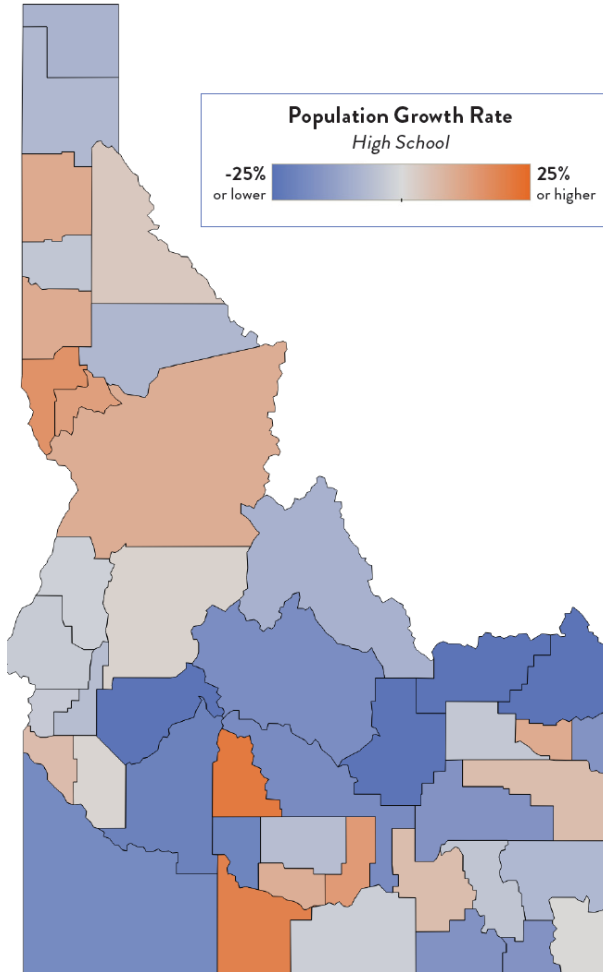
How many new schools will need to be constructed in the coming years?

- Statewide, this rate of growth translates into 39,480 more K–8 students than in 2020. At an average Idaho elementary school size of 403 students, that means Idaho will need about 98 schools' worth of new seats by 2030.
- Overall, the growth rate across all counties translates into a net increase of 2,998 high school students from 2020 to 2030. At an average secondary school size of 533 students, that means Idaho will need about 6 schools' worth of new high school seats by 2030, far fewer than K-8 schools.

How many new schools will need to be constructed in the coming years?

2020 to 2030 High School Population Growth Rates

Idaho, ages 15–19, by County



Highest Growth K-8

Latah (53.6%), Boise (40.2%), Ada (37.2%) **Kootenai (25.5%)**
Nez Perce (24.1%), Clark (23.4%), Lincoln (20.4%)

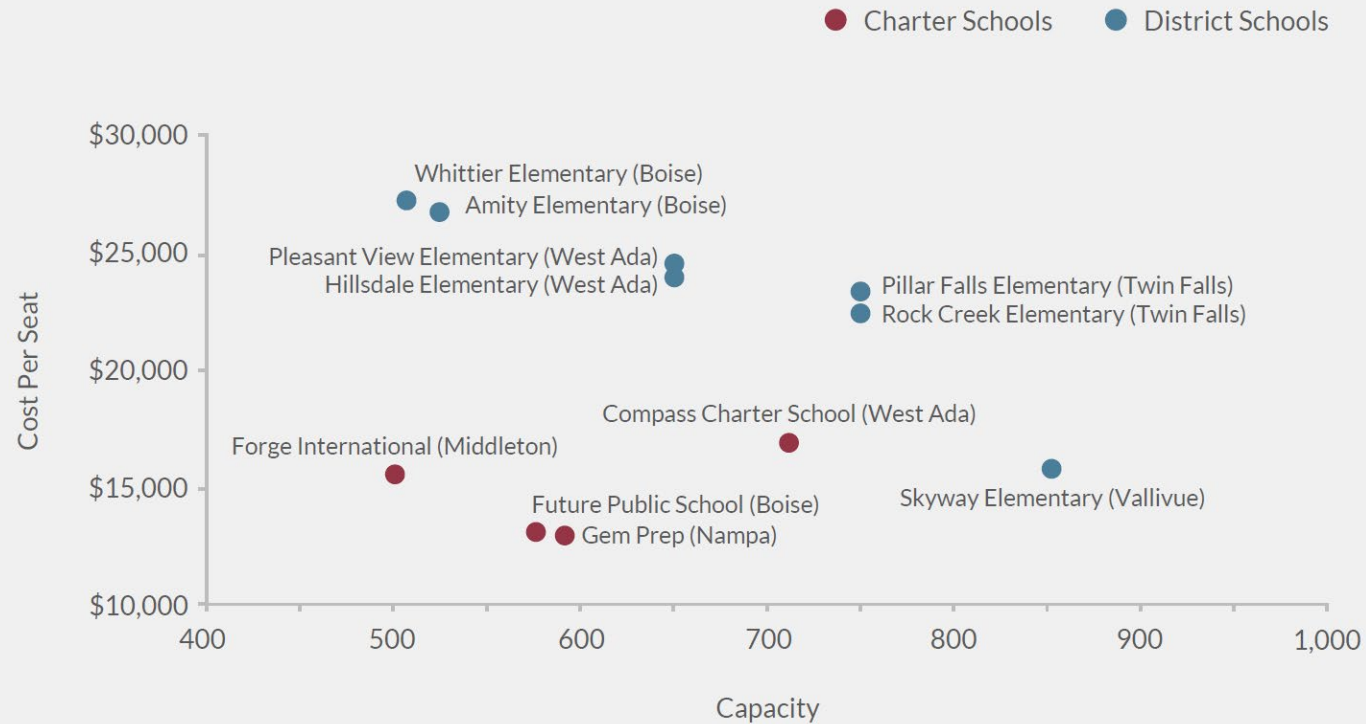
Highest Growth HS

Camas (21.3%), Twin Falls (19.6%), **Nez Perce (16.0%)**,
Minidoka (14.3%), **Kootenai (10.6%)**, Madison (10.5%)

Has there been a comparison of construction costs for schools in public school districts and public charter schools?

Figure 8

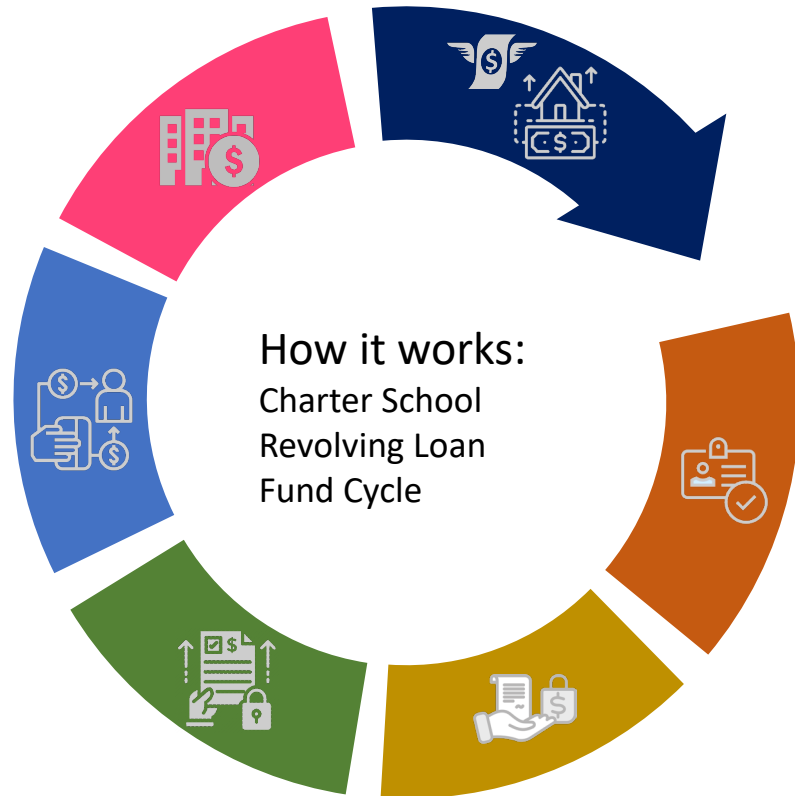
Comparison of Charter and District School Capacity and Cost per Seat for New Construction Projects



Idaho Charter School Network Facilities Proposal

- Three Parts
 - Revolving Loan Fund for new construction and improvements
 - Increase the cap on the existing charter school credit enhancement program
 - Amend the charter school facility formula

The Idaho Revolving Loan Fund Model



Step 1

Meet Eligibility Criteria

- Pre-opening year or 1st or 2nd year of operations
- Debt service coverage greater than 1.20x
- Facilities costs don't exceed 20% of revenue
- \$1M to support budget

Step 2

Secure a loan from a CDFI or other charitable lender to cover a minimum of 20% of project cost

Step 3

Apply to and receive approval from IHFA to withdraw up to \$2.5M from the revolving loan fund

Step 4

Combine funds from CDFI and revolving loan fund and apply for loan from commercial lender

Step 5

Secure commercial loan

Step 6

Buy or renovate facility; begin repaying the revolving loan fund using the intercept mechanism