

Mechanics of the Cost per Square Foot Method

An Example with an Elementary School

Supplement to the Study Submitted Pursuant to:
Section 1013.64(6)(b)3, Florida Statutes
Review of Florida's Cost per Student Station

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Mechanics of Cost per Square Foot Method

TOTAL PROJECT COST =

$$\begin{aligned} & \text{NUMBER OF COFTE STUDENTS} \times \\ & \text{NUMBER OF SQUARE FEET PER STUDENT} \times \\ & \text{COST PER SQUARE FOOT} \end{aligned}$$

Cost per Square Foot Does Not Include:

- *Legal and Administrative Costs*
- *Architectural and Engineering Fees*
- *Furniture and Equipment*
- *Site Improvement Cost (Incidental to Construction)*
- *Hurricane Shelter and/or Hurricane Hardening*

1. Number of COFTE Students

(Currently, this is the number of COFTE students in the 5th year of the COFTE projection used in the educational plant survey. Other options would involve further study.)

2. Number of Square Feet per Student

(Both DOE in SREF and EDR in how it constructed the cost per square foot have very rough implied numbers related to the number of square feet per student. EDR suggests that an additional study is advisable.)

3. Cost per Square Foot

(From the report and varies based on the selected option, which would be put in statute.)

Option 1: Statewide – Elementary School

$$\text{Total Project Cost} = 800 * 92.50 * \$131.67 = \$9,743,580$$

Option 2: Regional – Elementary School – Region with Tampa

$$\text{Total Project Cost} = 800 * 92.50 * \$133.33 = \$9,866,420$$

Regional – Elementary School – Region with Tallahassee

$$\text{Total Project Cost} = 800 * 92.50 * \$128.02 = \$9,473,480$$

Elementary School Example

Florida Statewide Cost Ceiling

800
students

X

92.50
square feet
per student

X

\$131.67
per square
foot

=

\$9,743,580
per facility

COFTE projection
(5th year)

Implied from DOE
reports
(EDR analysis)

Florida statewide
cost per square foot
suggested for statute
(EDR report)

Options:

- Currently, the number of students is the 5th year of the COFTE projections.
- Other options would involve further study.

Options:

- Both DOE (SREF) and EDR (report) have rough implied numbers for square feet per student.
- EDR suggests that an additional study is advisable.

Elementary School Example

Florida 6-Region Cost Ceilings

Highest cost region (currently Tampa)

800
students

×

92.50
square feet
per student

×

\$133.33
per square
foot

=

\$9,866,420
per facility

Lowest cost region (currently Tallahassee)

800
students

×

92.50
square feet
per student

×

\$128.02
per square
foot

=

\$9,473,480
per facility