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
Mechanics of Cost per Square Foot Method

TOTAL PROJECT COST =
NUMBER OF COFTE STUDENTS \times
NUMBER OF SQUARE FEET PER STUDENT \times
COST PER SQUARE FOOT

1. Number of COFTE Students
   (Currently, this is the number of COFTE students in the 5\textsuperscript{th} 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
Total Project Cost = 800 * 92.50 * $131.67 = $9,743,580

Option 2: Regional – Elementary School – Region with Tampa
Total Project Cost = 800 * 92.50 * $133.33 = $9,866,420
Regional – Elementary School – Region with Tallahassee
Total Project Cost = 800 * 92.50 * $128.02 = $9,473,480

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
Elementary School Example
Florida Statewide Cost Ceiling

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**

\[ 800 \times 92.50 \times 133.33 = 9,866,420 \text{ per facility} \]

**Lowest cost region (currently Tallahassee)**

- **800 students**
- **92.50 square feet per student**
- **$128.02 per square foot**

\[ 800 \times 92.50 \times 128.02 = 9,473,480 \text{ per facility} \]