



Memo

To: Capital Development Committee
From: Andy Stine, Executive Director of Capital Construction
Date: June 8, 2026
Re: FY 2026-27 Building Excellent Schools Today Grant Awards

Below please find information to support this request to approve the FY 2026-27 Building Excellent Schools Today (BEST) grants recommended for funding through lease-purchase financing. This list comes from a larger list of public school facility construction projects recommended by the Public School Capital Construction Assistance Board (CCAB) and the State Board of Education (SBE).

Background:

- BEST is a competitive grant focused on improving health, safety, and security for Colorado school districts, charter schools, institute charter schools, boards of cooperative educational services, and the Colorado School for the Deaf and the Blind.
- BEST funds are used for systems replacement, renovations, and school replacements.
- BEST has generated over \$4 billion in school improvement projects since FY 2008-09, with an award in almost every school district in the state.
- BEST projects are funded with local matching dollars, as well as funding from the Colorado State Land Board, the Colorado Lottery, and marijuana excise taxes.

FY 2026-27 BEST Grant Award Summary:

- In May 2026, the CCAB reviewed 55 grant applications, requesting approximately \$536 million in state grant funds with \$334 million in matching funds, representing \$870 million in total project costs.
- The FY 2026-27 cash grant appropriation is \$107,400,000. HB25-1320 and SB25-268 reduced the cash grant appropriation by \$51 million and \$20 million, respectively.
- The CCAB and Treasurer's Office elected to use half of the debt capacity available, pursuant to HB24-1448, adding approximately \$68 million in state share for projects to be financed through lease purchase agreements.

- Taking into consideration the financial assistance priority assessment conducted pursuant to C.R.S. 22-43.7-108, projects were prioritized according to the criteria outlined in C.R.S. 22-43.7-109(5), placing greatest emphasis on those that will address safety hazards or health concerns at existing public-school facilities, including concerns related to public school facility security, and projects that are designed to incorporate technology into the educational environment.
- The CCAB approved 52 projects. Currently 17 projects can be funded with available appropriations: Approximately \$173 million in state grant funds with \$58 million in matching funds, representing \$231 million in total project costs.
- The State Board of Education is scheduled to meet on June 10, 2026, to consider the full FY26-27 List of Recommended BEST Grants presented by the CCAB.
- The Capital Development Committee (CDC) is scheduled to meet on June 15, 2026, where staff will present the following project that involves a lease purchase agreement:
 - Kiowa C-2, PK-12 School Replacement
- 35 projects are approved as back-up projects. If any project fails to appropriate and allocate its match by a deadline prescribed by the CCAB (typically soon after Election Day), grant funding may be offered to the next highest prioritized project(s) on the list in an effort to fund as many projects as possible within the allowable appropriations.

For more information about the Building Excellent Schools Today grant program and to view the full FY26-27 List of Recommended BEST Grants, please visit:

<https://www.cde.state.co.us/capitalconstruction/best>

Standard of Review for the Capital Development Committee 22-43.7-109(7)(b):

- No later than June 25, the SBE shall submit to the Capital Development Committee (CDC) a prioritized list that includes only those projects that involve lease-purchase agreements. No later than July 15, the CDC may approve or disapprove the list if it concludes that the inclusion of one or more of the listed projects would unreasonably increase the cost of providing financial assistance that involves lease-purchase agreements for all of the listed projects. If the CDC does not approve or disapprove the list by July 15, it will be deemed to have approved the list as submitted.
- If the CDC disapproves, it shall provide its reasons for doing so in writing to the SBE no later than July 20. The SBE may resubmit the list with modifications or additional information, or both, that address the committee's concerns no later than August 1. No later than August 15, the CDC may approve the entire resubmitted list or may disapprove one or more projects on the resubmitted list

if the committee again concludes that the inclusion of the project or projects would unreasonably increase the cost of providing financial assistance for all of the listed projects. If the CDC disapproves a project on the resubmitted list, the project shall not receive financial assistance that involves lease-purchase agreements, and the remaining projects on the resubmitted list shall receive such financial assistance that the State Board recommends. If the CDC does not approve or disapprove the resubmitted list by August 15, it will be deemed to have approved the list as resubmitted.

Conclusion:

The State Board of Education will meet on June 10, 2026, to review the Capital Construction Assistance Board's grant recommendations pursuant to Section 22-43.7-109(7)(a) C.R.S.

If approved, the State Board of Education submits to the Capital Development Committee the attached list of one Building Excellent Schools Today grant project eligible for lease-purchase financing.

BEST FY26-27 List of Recommended Lease Purchase Projects

Summary Book Page #	County	Applicant Name	Project Title	BEST Request Amount	Applicant Contribution	Total Request & Matching Contribution	Source of Match	CDC Member District
221	Elbert	Kiowa C-2	PK-12 School Replacement	\$ 68,009,710.00	\$ 4,875,000.00	\$ 72,884,710.00	Capital Reserve, COP Financing from Land Sale	n/a
Total Recommended for Lease/Purchase Grants				\$ 68,009,710.00	\$ 4,875,000.00	\$ 72,884,710.00		

A detailed summary of each project application can be found here using the corresponding page numbers:

<https://ed.cde.state.co.us/fs/resource-manager/view/c9a72b6d-7577-45d4-8f2b-1f9b3c485777>

FY26-27 BEST Grant Recommended Lease Purchase Projects

Recommended Projects (1) 

