

Chapter 62: Public School Funding

Rule 62.7 Regulations

1. The "Loan Entitlement" to capital improvement funds for each school district shall be computed according to the provisions of Title 37, Chapter 47, Mississippi Code of 1972, as follows:

Total Earned Credits (Annual grants earned since 7-1-54)
- Interest Charged on Loans Outstanding
= Net Earned Credits
- Amount of Approved Projects
= Loans Outstanding
+ Maximum Permissible Loan (Annual grant X ADA X 20 yrs. X 75%)
= Loan Entitlement

2. The expenditure of State Funds for capital improvements shall be subject to the following restrictions:
 - a. \$40 per square foot for new construction (including A & E fees);
 - b. \$15 per square foot for renovation and/or repairs to existing facilities (including A & E fees);
 - c. No state funds for the purchase or improvement of school sites;
 - d. No state funds for construction, renovation, or repairs of frame or predominately frame buildings;
 - e. No state funds for maintenance-type repairs;
 - f. Each building project, including renovations and repairs, must be planned and supervised by an architect/engineer licensed in the State of Mississippi;
 - g. Architectural and engineering fees from state funds shall not exceed 6% of contract;
 - h. The architect/engineer shall furnish to the successful bidder(s), without cost, sufficient sets of drawings and specifications to satisfactorily complete the project;

- i. A minimum pitch of 1/4 inch to each foot on any roof on any new building;
 - j. The accreditation status of the school district must be verified by the Commission on School Accreditation. In order to be eligible for state public school building funds, the district must demonstrate that all of its schools are fully accredited, the only exception being non-accreditation due to a facilities deficiency.
3. The district's Long Range Plan must address itself to the proposition of providing adequate and equal facilities for all students in the school district.
4. The "Procedures for Submission of Projects", as revised periodically, are hereby made a part of the Mississippi Board of Education Rules and Regulations of the State Public School Building Fund.
5. School sites shall be subject to the following:
 - a. Regardless of whether state public school building funds are involved, no new school facilities shall be constructed on any new site until the said site shall have been submitted to and approved by the Mississippi Board of Education.
 - b. Fee simple title to the school site must be vested in the school board and its successors in office.
 - c. Elementary school sites must have at least five (5) acres of land with one (1) additional acre for each 100 students enrolled, and high school sites must have at least fifteen (15) acres of land with one (1) additional acre for each 100 students enrolled. (These minimum standards may be waived, at the discretion of the Board, when extenuating circumstances exist.)
 - d. School sites will be approved according to the criteria established by the Mississippi Board of Education.
6. The School District must execute and deliver to the Mississippi Board of Education a No-Arbitrage Certificate simultaneous to the execution and delivery of the Loan Agreement and further agrees to comply with the requirements set forth in the No-Arbitrage Certificate, the Procedures for Submission of Project as each relates to the expenditure and investment of funds advanced, the maintenance of expenditure and investment records of advanced funds and the reporting to the Board and the Treasurer of the State of Mississippi of the records of the expenditure and investment of advanced proceeds.

Source: *Miss. Code Ann. § 37-1-3 (Revised 12/1998)*