



School Board Briefing/Proposed Action Report

Informational (no action required by Board) **Action Report** (Board will be required to take action)

DATE: April 28, 2016
FROM: Dr. Larry Nyland, Superintendent
LEAD STAFF: Carmen Rahm, Chief Information Officer
carahm@seattleschools.org
Nancy Petersen, Director Enterprise Apps & Data Services
nlpetersen@seattleschools.org

I. TITLE

Department of Technology Services BTA IV projects
loan from Community Schools Fund in the Capital
Eligible Program

For Introduction: May 4, 2016
For Action: May 18, 2016

II. WHY BOARD ACTION IS NECESSARY

Budgets are set pursuant to Policy No. 6000. This Board Action Report requests the authorization for Intrafund loan from the capital projects Community Schools Fund to jump start important school administrative technology projects.

III. FISCAL IMPACT/REVENUE SOURCE

Fiscal impact of this action will not exceed \$2.5M in revenue for the BTA IV Capital Projects Fund from the Community Schools Fund. This will be an interest free short term loan paid back to the Community Schools Capital Projects Fund no later than October 1, 2017 from proceeds of the BTA IV Levy.

The revenue source for this motion is Community Schools Fund to be repaid by BTA IV Levy.
Expenditure: One-time Annual Other Source

IV. POLICY IMPLICATION

This action is in compliance with Board Policy No. 6000, Program Planning, Budget Preparation, Adoption and Implementation.

V. RECOMMENDED MOTION

I move the adoption of Resolution 2015/2016-14 authorizing an Intrafund loan from the Capital Projects Community Schools Fund to the BTA IV Projects Funds in the amount not to exceed \$2.5M, as attached to the Board action report

VI. BOARD COMMITTEE RECOMMENDATION

This motion was discussed at the Audit & Finance Committee meeting on March 10, 2016. The Committee reviewed the motion and moved it forward to the full Board with a recommendation for approval.

VII. BACKGROUND INFORMATION

The Department of Technology Services (DoTS) prepared an extensive technology improvement plan, part of which is funded through BTA IV Levy, covering student learning and classroom technology projects, academic and business operations, and technology infrastructure.

Unfortunately, initial BTA IV Levy funding will not be available to spend on these major initiatives until September 1, 2016; with full funding available in September 2017. DoTS is looking to expedite the planning work on various priority school administrative compliance and performance enabling projects. This will allow SPS to re-engineer business processes and identify process improvements during this planning phase, to better take full advantage of the technology and automation. Projects to be expedited include:

- Distance Education (LMS).....\$ 50,000
- SIS Modernization & Expansion (i.e. Point of Sale).....\$125,000
- Public Sector Budgeting.....\$130,000
- Success Factors.....\$120,000
- Web Communications & Remote Services.....\$ 50,000
- ADW Expansion.....\$50,000
- BI Self Service.....\$125,000
- Data Architecture.....\$125,000
- Disaster Recovery & Loss Prevention/Security.....\$150,000
- Buyout pilot school computer leases programs.....\$500,000

This motion allows DoTS to proceed with project preparation and planning.

VIII. STATEMENT OF ISSUE

Funds are available in the Community Schools Fund within the Capital Eligible Projects Fund. The short term loan will not be detrimental to that program.

IX. ALTERNATIVES

1. Wait for BTA IV proceeds to be collected and remitted to district. This is not recommended because it would delay implementation of critical projects by up to 18 months.
2. Use District General Fund to accelerate project work. This is not recommended because the General Fund has projected budget deficits making available general fund resources non-existent.
3. Delay other currently committed capital projects to initiate. This is not recommended because no opportunities have been identified at this time.

X. RESEARCH AND DATA SOURCES / BENCHMARKS

- Monthly district financial reports confirm available uncommitted Community School Fund Resources

XI. TIMELINE FOR IMPLEMENTATION / COMMUNITY ENGAGEMENT

Upon approval of this motion, an Intrafund loan will be recorded on _____. This interest free loan will be repaid from BTA IV Levy proceeds by October 1, 2017.

XII. ATTACHMENTS

- Resolution 2015/16-14 (for approval)
- Board Policy No. 6000 (for reference)
- BTA IV Technology Project List (for reference)
- Board Action Report March 21, 2012 Action to restrict use of proceeds of sales of Community Schools (for reference)
- Adopted BTA IV Project Summary List (for reference)
- BTA IV Technology Spend Plan (for reference)

**Seattle School District #1
Board Resolution**

Resolution No. 2015/16-14



A RESOLUTION of the Board of Directors of Seattle School District No. 1, King County, Seattle, Washington to authorize an Intrafund loan from the Community Schools Capital Projects Fund to the BTA IV Capital Projects Fund,

WHEREAS, Board Policy 6000 under the Budget Implementation section- B) that funds held in reserve accounts for self-insurance and other such contingencies may not be expended unless approved for purposes designated by the Board; and D) funds may be transferred from one budget classification to another subject to such restrictions as may be imposed by the Board,

WHEREAS, these borrowed funds can be transferred to the BTA IV Capital Projects Fund account to provide for funding for project planning of several critical school administrative technology projects approved by the voters in the BTA IV Levy,

NOW THEREFORE, BE IT

RESOLVED, that the Seattle School Board of Directors authorizes the Superintendent to make a short term interest free loan in the amount not to exceed two million five hundred thousand dollars (\$2,500,000) on May 1, 2016 from the Community Schools Capital Projects Fund to BTA IV Capital Projects Fund. Repayment of the Interfund loan will be completed by October 1, 2017 from BTA IV Levy proceeds.

RESOLVED, that duly certified copies of this resolution shall be presented to district staff assigned to the budgeting and accounting departments.

ADOPTED this _____ day of _____, 2016

Betty Patu, President

Sue Peters, Vice-President

Leslie Harris, Member at Large


Stephan Blanford, Member

Scott Pinkham, Member

Jill Geary, Member

Rick Burke, Member

ATTEST: _____
Dr. Larry Nyland, Superintendent
Secretary, Board of Directors
Seattle School District No. 1
King County, WA

	<p style="text-align: center;">PROGRAM PLANNING, BUDGET PREPARATION, ADOPTION AND IMPLEMENTATION</p>	<p style="text-align: center;">Policy No. 6000 February 15, 2012 Page 1 of 3</p>
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A district's annual budget is tangible evidence of the Board's commitment to increasing academic outcomes, access to programs and the efficient and effective supports for instruction in our classrooms. The budget expresses in specific terms the services to be provided for operation of the district, consistent with immediate and long-range goals and resources available and establishes priorities within broad program areas such as basic education, other separately funded programs and support services. Each year, a budget will be prepared for the ensuing fiscal year. The budget will set forth the complete financial plan of the district for the ensuing school year.

The district's annual budget shall be developed from the multi-year fiscal plan and shall be based on sound financial and conservative budgeting principles.

Prior to presentation of the proposed budget for adoption, the Superintendent or his or her designee will prepare for the Board's study and consideration appropriate documentation supporting his/her recommendations, which will be designed to meet the needs of students within the limits of anticipated revenues consistent with reasonable management practices. Prior to action by the Board, staff should engage with the community on both program planning and budget development concerns to ensure the financial plan adequately funds and supports the district's mission.


Fiscal Year

The district fiscal year will begin September 1 each year and will continue through August 31 of the succeeding calendar year.

Notice and Conduct of Budget Hearings

Upon completion of the proposed district budget for the ensuing school year, notices will be published in a local paper of general circulation once a week for two successive weeks announcing the date, time and place of the budget hearing as required by law. The notice will also state that any person may appear and be heard for or against any part of such budget. The last notice will be published no less than seven days prior to the hearing.

Copies of the proposed budget will be made available at the district office by July 10th unless the Superintendent of Public Instruction has delayed the date because the state operating budget was not adopted by June 1st.

	<p style="text-align: center;">PROGRAM PLANNING, BUDGET PREPARATION, ADOPTION AND IMPLEMENTATION</p>	<p style="text-align: center;">Policy No. 6000 February 15, 2012 Page 2 of 3</p>
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The district will submit its adopted budget to its educational service district for review and comment.

Budget: Adoption and Filing

The budget for the ensuing school year will be adopted by Board resolution following a public hearing. Such action will be recorded in the official minutes of the Board. Copies of the budget will be filed with the State Superintendent of Public Instruction.

The dates for adoption and filing are as follows:


- Budget adopted by 8.31
- Budget filed with ESD by 9.3
- Budget filed with OSPI by 9.10

Budget Implementation

The Board places responsibility with the Superintendent for administering the various fund budgets, once adopted. All actions of the Superintendent in executing the programs and/or activities as set forth in the adopted budgets are authorized subject to the following provisions:

- A. Expenditure of funds for the employment and assignment of staff meet the legal requirements of the state of Washington and adopted Board policies;
- B. Funds held in reserve accounts for self-insurance and other such contingencies may not be expended unless approved for purposes designated by the Board;
- C. Purchases are made according to the legal requirements of the state of Washington and adopted Board policy;
- D. Funds may be transferred from one budget classification to another subject to such restrictions as may be imposed by the Board; and
- E. Financial reports are submitted to the Board each month.

Adopted: February 2012
Revised:
Cross Reference: Policy Nos. 5005; 6213

	<p style="text-align: center;">PROGRAM PLANNING, BUDGET PREPARATION, ADOPTION AND IMPLEMENTATION</p>	<p style="text-align: center;">Policy No. 6000 February 15, 2012 Page 3 of 3</p>
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Related Superintendent Procedure:

Previous Policies: G01.00

Legal References: RCW 28A.300.060 Studies and adoption of classifications for school district budgets – Publication; 28A.320.010 Corporate powers; 28A.320.020 Liability for debts and judgments; 28A.320.090 Preparing & distributing information on district’s instructional program, operation and maintenance – Limitation; 28A.330.100 Additional powers of the board; 28A.400.300 Hiring and discharging employees – Written leave policies – Seniority and leave benefits of employees transferring between school districts and other educational employers; 28A.505.040 Budget – Notice of completion – Copies – Review by ESD; 28A.505.060 Budget – Hearing and adoption of – Copies filed with ESDs; 28A.505.080 Budget – Disposition of copies; 28A.505.150 Budgeted expenditures as appropriations – Interim expenditures – Transfer between budget classes – Liability for nonbudgeted expenditures; Chapter 28A.510 RCW Apportionment to District – District Accounting; WAC 392-123-054 Time Schedule for Budget Management Resources:

BTA IV TECHNOLOGY PROJECT FUNDING BREAKDOWN										
	Budget	Operations	Project Funds	PM	PD	PI	Project Costs	Remaining Funds	Bridge Request (SBB) 1 Year Only	SBB Priority
Student Learning & Classroom Technology Projects	Budget	Operations	Proj. Funds	PM	PD	PI	Project \$			
School Technology Services Support	\$ 4,500,000	\$ 1,530,000	\$ 2,970,000	\$ -	\$ 29,700	\$ -	\$ 2,940,300	\$ -	\$ -	
Academic & Classroom IT/Library Support	\$ 3,750,000	\$ 3,750,000	\$ -					\$ -	\$ -	
Student & Classroom Computing Modernization Program	\$ 20,000,000	\$ -	\$ 20,000,000	\$ 400,000	\$ -		\$ 19,600,000	\$ -	\$ -	
Classroom/PD/Academic AV Tech	\$ 6,250,000	\$ -	\$ 6,250,000	\$ 312,500	\$ 150,000	\$ -	\$ 5,787,500	\$ -	\$ -	
Faculty/Academic Staff Technology Modernization Program	\$ 7,000,000	\$ -	\$ 7,000,000	\$ 350,000	\$ 140,000	\$ -	\$ 6,510,000	\$ -	\$ -	
Distance Education (LMS)	\$ 3,000,000	\$ 1,333,000	\$ 1,667,000	\$ 133,360	\$ 333,400	\$ 333,400	\$ 866,840	\$ -	\$ 50,000.00	
Academic SW Replacement/Upgrade Support	\$ 2,250,000	\$ -	\$ 2,250,000	\$ 225,000	\$ 157,500	\$ 180,000	\$ 1,687,500	\$ -	\$ -	
TOTAL	\$ 46,750,000	\$ 6,613,000	\$ 40,137,000	\$ 1,420,860	\$ 810,600	\$ 513,400	\$ 37,392,140			
Academic & Business Operations	Budget	Operations	Proj. Funds	PM	PD	PI	Project \$			
SIS Modernization & Expansion (i.e. Point of Sale)	\$ 5,500,000	\$ 2,500,000	\$ 3,000,000	\$ 360,000	\$ 840,000	\$ 300,000	\$ 1,500,000	\$ -	\$ 125,000.00	COMPLIANCE
Business/Administrative Systems Modernization & Expansion	\$ 10,500,000	\$ 3,000,000	\$ 7,500,000	\$ 652,360	\$ 2,055,990	\$ 616,950	\$ 4,174,700	\$ -		
Public Sector Budgeting			\$ 4,650,000	\$ 511,500	\$ 1,488,000	\$ 465,000	\$ 2,185,500	\$ -	\$ 130,000.00	COMPLIANCE
Employment Self-Service			\$ 1,427,000				\$ 1,427,000	\$ -		
Success Factors			\$ 1,230,000	\$ 98,400	\$ 504,300	\$ 123,000	\$ 504,300	\$ -	\$ 120,000.00	PERF. ENABLER
Payroll			\$ 193,000	\$ 42,460	\$ 63,690	\$ 28,950	\$ 57,900	\$ -		
Central Application SW Licensing	\$ 8,000,000	\$ 8,000,000	\$ -					\$ -		
Web, Communication, & Remote Services	\$ 2,000,000	\$ 1,731,000	\$ 269,000	\$ 21,520	\$ 40,350	\$ -	\$ 207,130	\$ -	\$ 50,000.00	
Data Reporting & Data Warehouse Services	\$ 3,500,000	\$ 2,100,000	\$ 1,400,000	\$ 122,900	\$ 244,000	\$ 163,450	\$ 869,650	\$ -		
ADW Expansion			\$ 510,000	\$ -	\$ 61,200	\$ -	\$ 448,800	\$ -	\$ 50,000.00	
BI Self Service			\$ 565,000	\$ 62,150	\$ 152,550	\$ 73,450	\$ 276,850	\$ -	\$ 125,000.00	PERF. ENABLER

School Board Briefing/Proposed Action Report

Informational (no action required by Board) **Action Report** (Board will be required to take action)



DATE: March 21, 2012
FROM: Dr. Susan Enfield, Interim Superintendent
LEAD STAFF: Duggan Harman, Assistant Superintendent of Business & Finance,
206-252-0087, dharman@seattleschools.org

I. TITLE

Action to restrict use of proceeds of sales of Community Schools

For Introduction: March 21, 2012
For Action: April 4, 2012

II. WHY BOARD ACTION IS NECESSARY

This action sets aside and restricts the use of the certain funds which otherwise could be spent to pay capital costs.

III. FISCAL IMPACT/REVENUE SOURCE

Fiscal impact to this action will be to restrict the use of \$18.7 million in the Capital Eligible Fund, which represents the remaining balance of the \$22.2 million proceeds from the sale of the Community Schools. Therefore, the \$18.7 million will not be available for capital eligible projects other than as specifically directed by the Board in the future.

IV. POLICY IMPLICATION

This action sets policy on the use of funds, a governance decision by the School Board.

V. RECOMMENDED MOTION

I move that the Superintendent be directed to prepare and implement written procedures (1) to establish a Community Schools Account within the Capital Eligible Projects Fund of the Capital Fund, (2) to set aside and restrict the use of \$18,700,000 within such fund, and the investment returns on such amount after September 1, 2011, to such uses as are expressly approved by the School Board, and (3) to track the amount of such restricted funds in regular financial reporting to the School Board.

VI. BOARD COMMITTEE RECOMMENDATION

The action was reviewed at the Audit & Finance Committee meeting on March 8, 2012, and approved to move forward to the full Board.

VII. BACKGROUND INFORMATION

Between 2009 and 2011, the District sold five properties that were identified as Community Schools. These properties were protected for community uses and the purchasers of these properties had to stipulate these properties would be used for community benefit as part of

funding agreements each organization has with the State of Washington. The five schools were Allen Elementary School (\$3.0 million), Crown Hill Elementary School (\$6.7 million), University Heights School (\$7.1 million), Fauntleroy Elementary School (building and a portion of the site immediately surrounding it) (\$3.0 million) and Martin Luther King Elementary School (\$2.4 million). The total proceeds from the sale of the Community Schools were \$22.2 million. Of the original \$22.2 million sales proceeds, \$18.7 million remain unspent. The remaining funds were spent on Program Placement, building improvements, deferred maintenance and preliminary planning for the World School.

A portion of the Fauntleroy property has not been sold. If it is, the Board action authorizing the sale action will specify whether those proceeds are included in this action.

VIII. STATEMENT OF ISSUE

This motion will have the effect of setting aside the remaining balance of the Community Schools sales proceeds, to be spent only on activities as approved by the School Board. It is anticipated these funds may be used for the World School, for temporary loans to other capital eligible activities and for unexpected needs of the District.

IX. ALTERNATIVES

The alternative is to not restrict the use of the Community Schools sales proceeds.

X. RESEARCH AND DATA SOURCES / BENCHMARKS

RCW 28A.335.130 and 330 authorize deposit of the proceeds of property sales into the Capital Projects Fund and allows those funds to be used for capital costs and temporary loans.

XI. TIMELINE FOR IMPLEMENTATION / COMMUNITY ENGAGEMENT

This action will be effective immediately.

XII. ATTACHMENTS

None

SEATTLE PUBLIC SCHOOLS

BTA IV Adopted PROJECT SUMMARY LIST

BTA IV PROPOSED BUILDING PROJECTS

	Priority 1	
CAPACITY PROJECTS		
Elementary Schools		
E.C. Hughes Elementary School (Adds 530 Seats)	\$	6,746,790
Magnolia Elementary School Modernization/Addition (Adds 550 Seats & Gym)	\$	20,122,182
Webster Elementary School Mod. (Adds 450 Seats & Gym)	\$	26,685,731
High Schools		
Ingraham Classroom Addition (Adds 500 Seats)	\$	28,276,188
Short and Intermediate Term Capacity Management	\$	6,000,000
TOTAL CAPACITY PROJECTS	\$	87,830,911
PROPERTY ACQUISITION	\$	15,000,000
BUILDING SYSTEMS REPAIRS & REPLACEMENTS (BSR&R)		
Exterior Cladding (Joint Repointing, Caulking, Water-Repellent/Anti-Graffiti Coating)	\$	7,715,924
Exterior Doors	\$	2,104,903
Exterior Windows	\$	5,386,303
Roof	\$	17,170,911
Seismic Improvements (Earthquake Safety)	\$	12,982,625
Plumbing	\$	6,945,120
Fire Suppression/Safety Systems	\$	3,275,650
Heating, Ventilation and Air Conditioning (HVAC) Systems	\$	26,240,385
Electrical Service	\$	25,254,019
Fire Alarm Systems	\$	1,764,738
Intercom Systems	\$	1,406,882
Security Systems - Buildings (Door & Window Alarms)	\$	986,263
TOTAL BUILDING SYSTEMS REPAIRS & REPLACEMENTS	\$	111,233,722
BTA IV DISTRICT-WIDE SUPPORT PROJECTS		
Freezer Replacement John Stanford Center	\$	350,000
Maintenance Equipment	\$	1,300,000
Grounds Equipment	\$	1,000,000
Food Service Equipment	\$	400,000
Lunch Room Tables	\$	500,000
Security Equipment - Cameras	\$	3,000,000
BEX V Levy Planning/Election Costs	\$	3,000,000
Web-Based Facilities Archival Record	\$	20,000
TOTAL BTA IV DISTRICT-WIDE SUPPORT PROJECTS	\$	9,570,000
MAJOR PREVENTATIVE MAINTENANCE	\$	18,000,000
MANAGEMENT & STAFFING	\$	11,000,000
CAPITAL ELIGIBLE PROGRAM LOAN REPAYMENT		
Secondary Schools		
Seattle World School at T.T. Minor - Master Plan Phase 1 (from Board Action Report (BAR) approved July 2, 2014)	\$	3,640,000
TOTAL CAPITAL ELIGIBLE PROGRAM LOAN REPAYMENT	\$	3,640,000
CAPITAL AND TECHNOLOGY FINANCING OBLIGATIONS PRINCIPAL PAYMENTS	\$	8,100,000
SUBTOTAL BTA IV PROPOSED BUILDING PROJECTS	\$	264,374,633
SUBTOTAL BTA IV BUILDING PROJECTS LEVY ESCALATION @ 21.65% (2013 - 6% (3%); 2016 - 5%; 2017 - 4%; 2018 - 4%; 2019 - 4%)	\$	55,493,709
BTA IV BUILDING PROJECTS PROGRAM CONTINGENCY @ 5%	\$	15,588,417
TOTAL BTA IV PROPOSED BUILDING PROJECTS	\$	335,456,760

BTA IV PROPOSED TECHNOLOGY PROJECTS

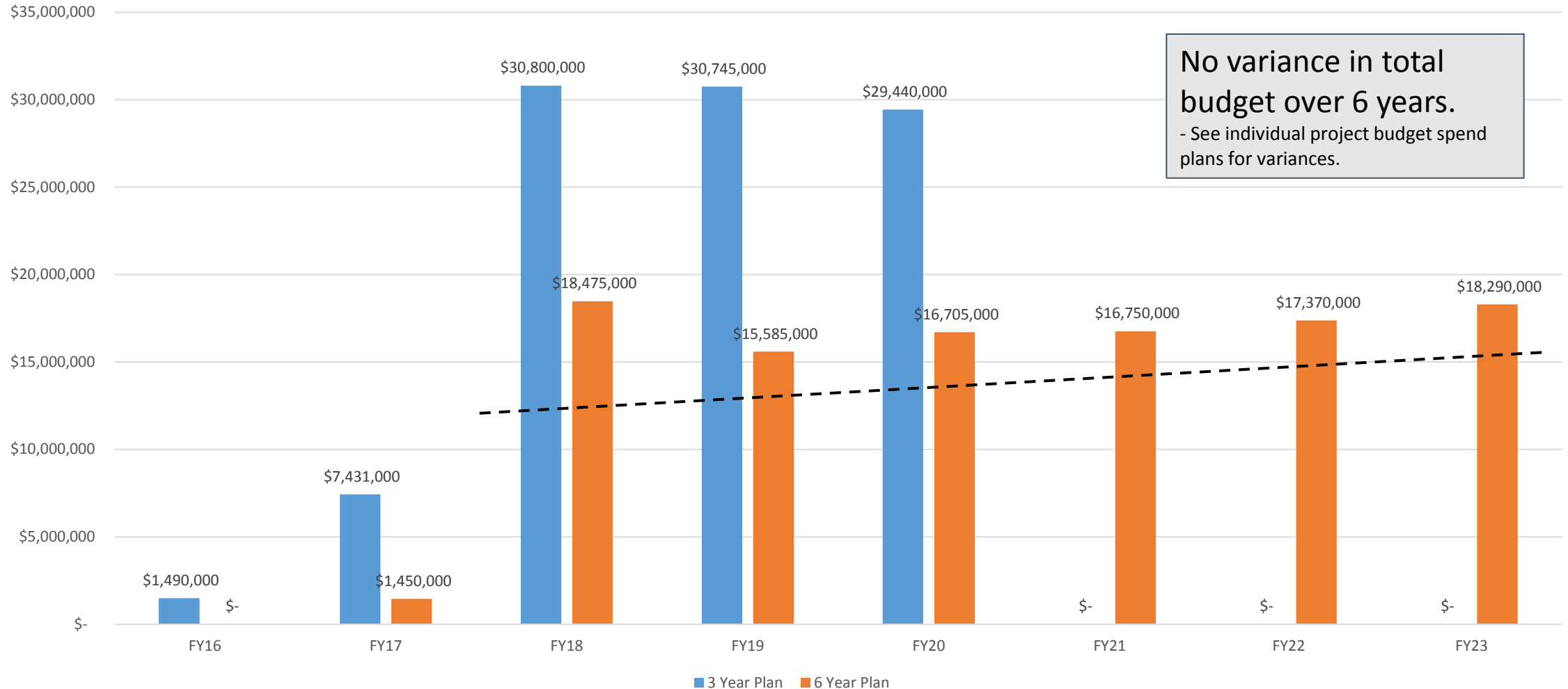
STUDENT LEARNING (Classroom Equipment, Labs, etc.)	\$	29,320,000
INSTRUCTIONAL SUPPORT & DELIVERY (Traditional, Online, etc.)	\$	27,145,000
PHYSICAL SAFETY & SECURITY	\$	8,395,000
INFORMATION/DATA SECURITY AND PRIVACY	\$	3,515,000
SCHOOL & INSTRUCTIONAL SUPPORT (Payroll, Orders, Buses, etc.)	\$	30,020,000
COMMUNICATION TRANSPARENCY & OUTREACH (Web, Community/Parent Contact)	\$	6,280,000

TOTAL BTA IV PROPOSED TECHNOLOGY PROJECTS**\$ 104,675,000****BTA IV PROPOSED ACADEMICS/ATHLETICS PROJECTS**

STUDENT ASSESSMENT SYSTEM LICENSES	\$	3,500,000
SPECIAL EDUCATION PROGRAM MODIFICATIONS	\$	4,800,000
CORE 24 GRADUATION REQUIREMENTS (Science & Computer Labs)	\$	5,000,000
PROGRAM PLACEMENT	\$	8,300,000
ATHLETIC FIELDS/FIELD EXTERIOR LIGHTS	\$	13,596,659

TOTAL BTA IV PROPOSED ACADEMICS/ATHLETICS PROJECTS**\$ 35,196,659****TOTAL BTA IV CAPITAL LEVY****\$ 475,328,419**

BTA IV Spending Plan Comparison (3 Years vs. 6 Years)

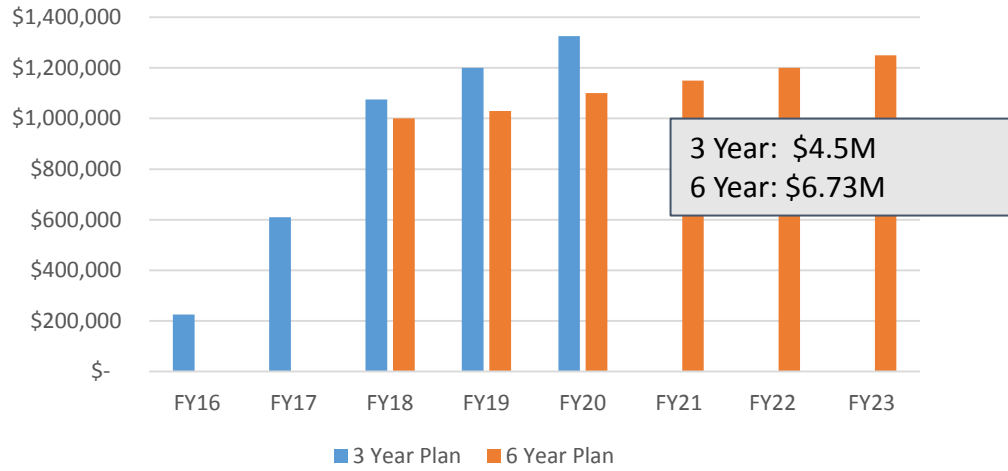


No variance in total budget over 6 years.
 - See individual project budget spend plans for variances.

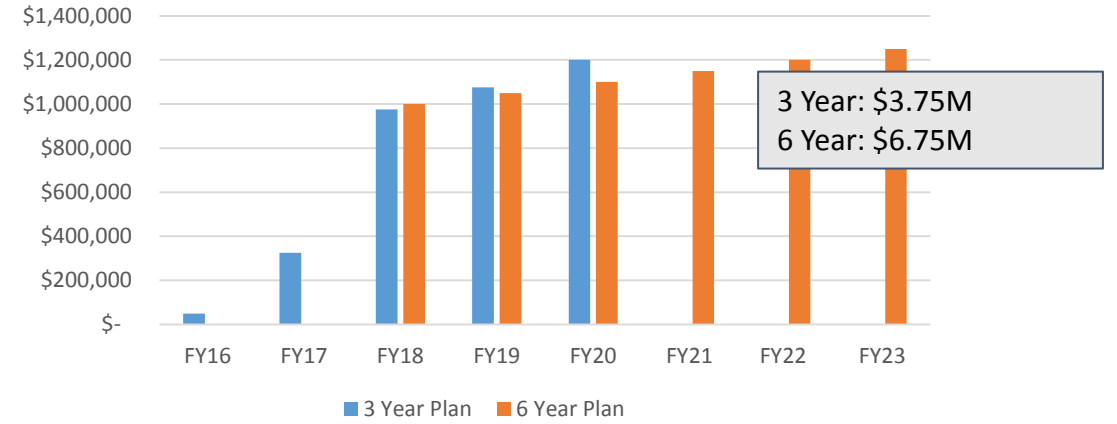
The BTA IV Technology Levy Budget of \$104.65M was developed based on a projected 3 year spend plan, as were the BTA III and BEX IV Technology Levy Budgets.

- Technology Levy Funding is utilized for both:
- Capital Projects and Modernization
 - Operations & Maintenance
- Operations & Maintenance Level

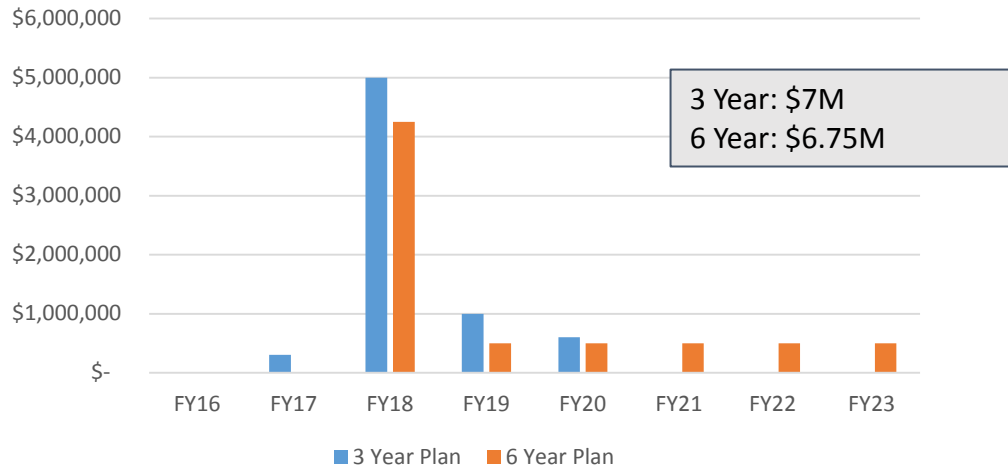
School Tech Service & Support (On-Site)



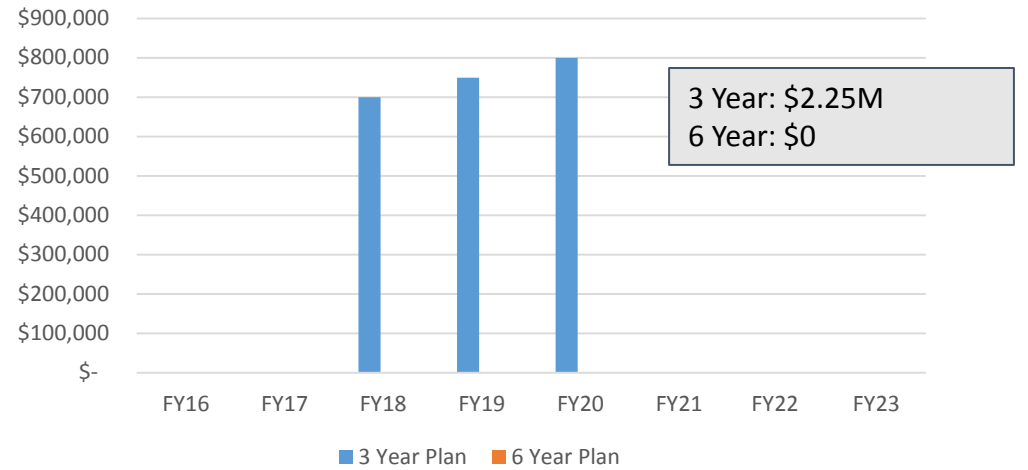
Academic & Classroom Instructional Tech/Library Support



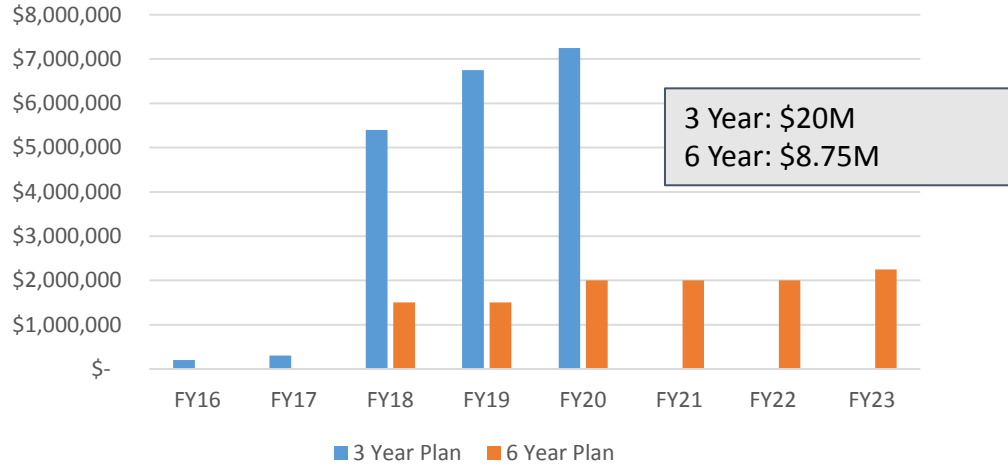
Faculty/Academic Staff Tech Modernization



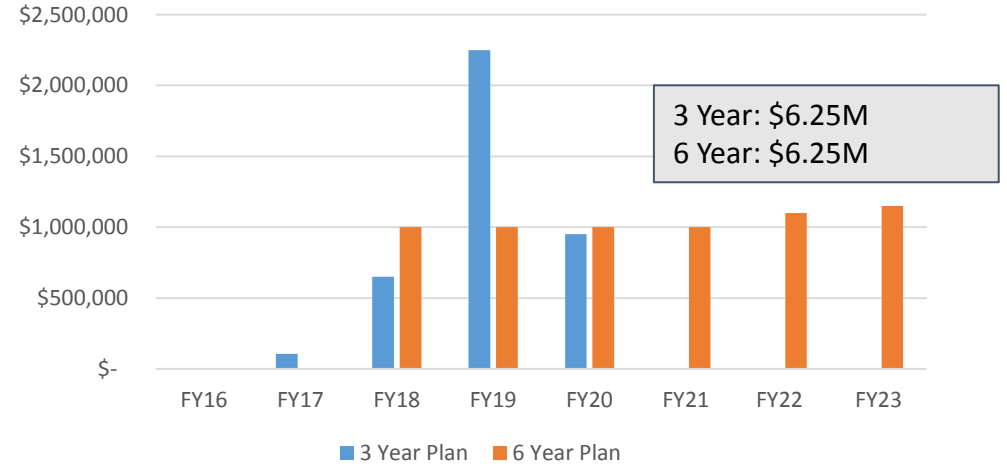
Academic SW Replacement/Upgrade Support



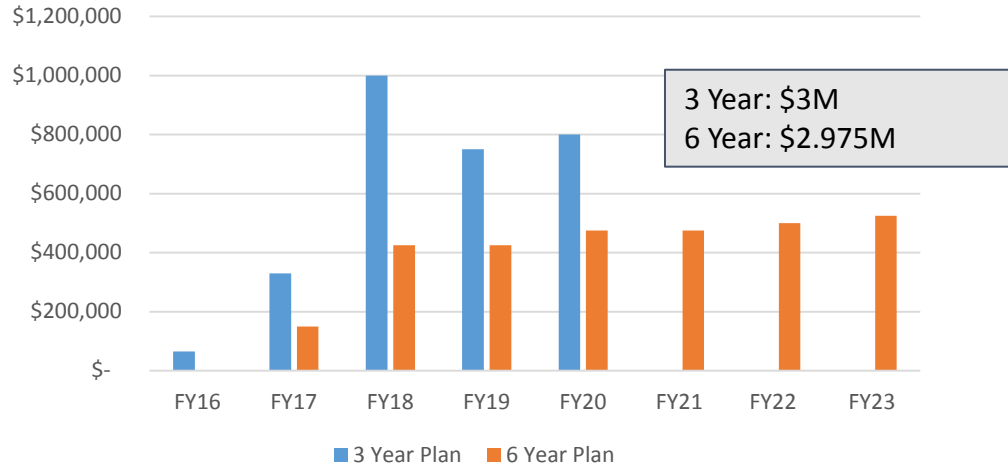
Student & Classroom Computing Modernization



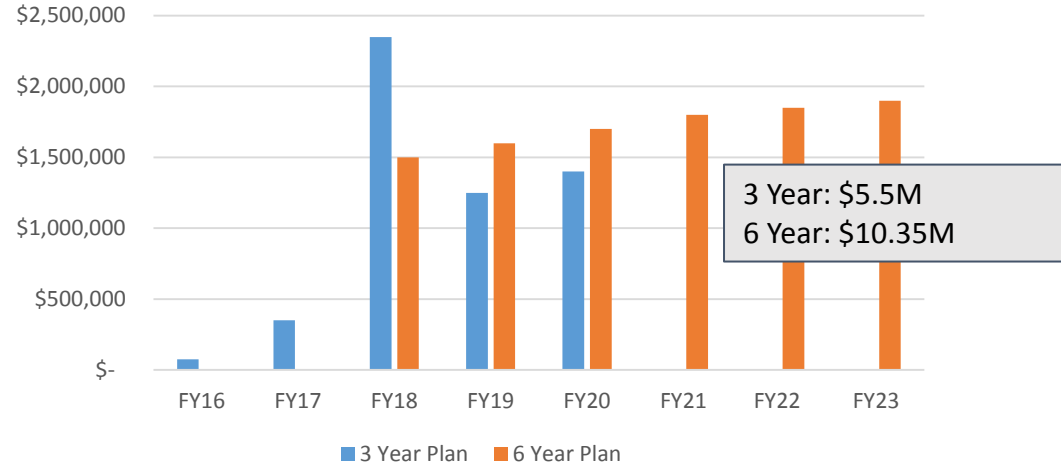
Classroom AV Technology/PD



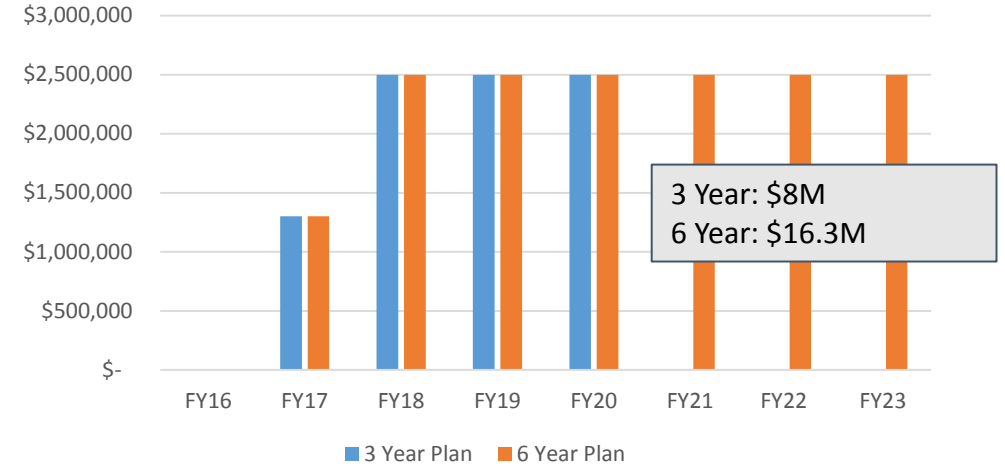
Distance Education (LMS)



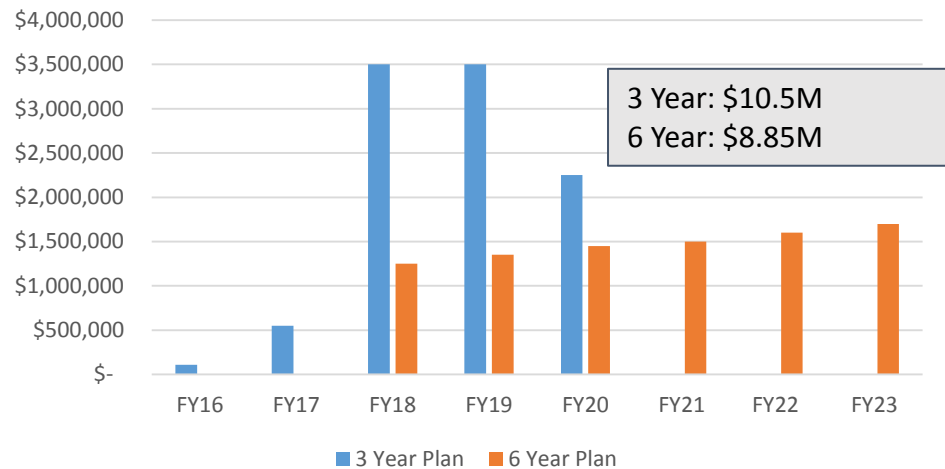
SIS Modernization & Expansion



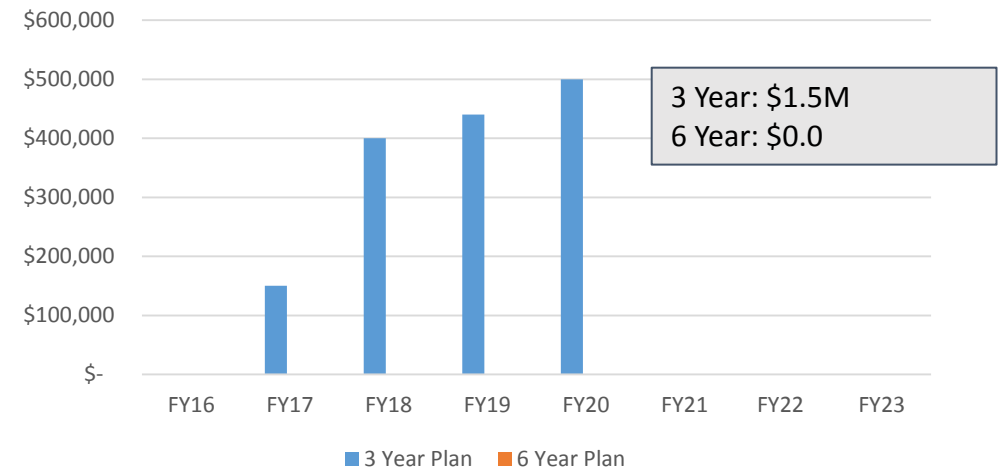
Central Application & SW Licensing



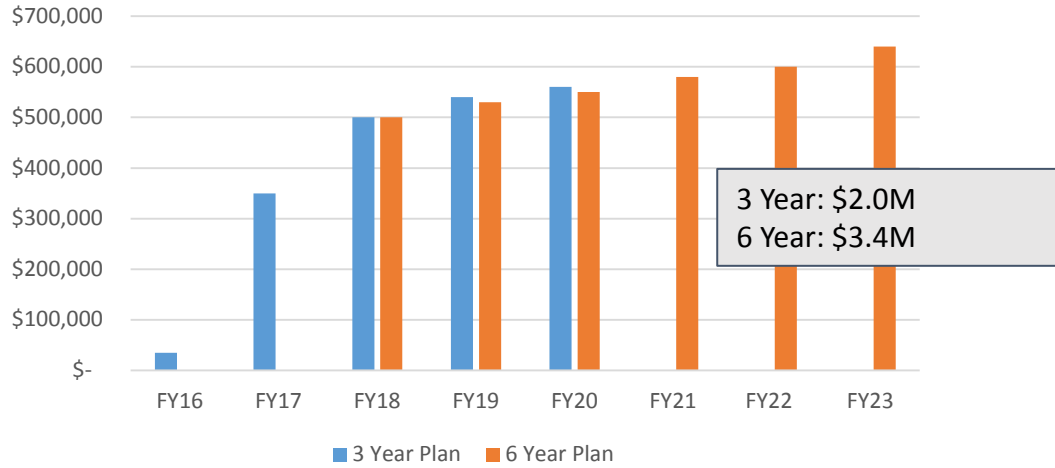
Business Systems Modernization & Expansion



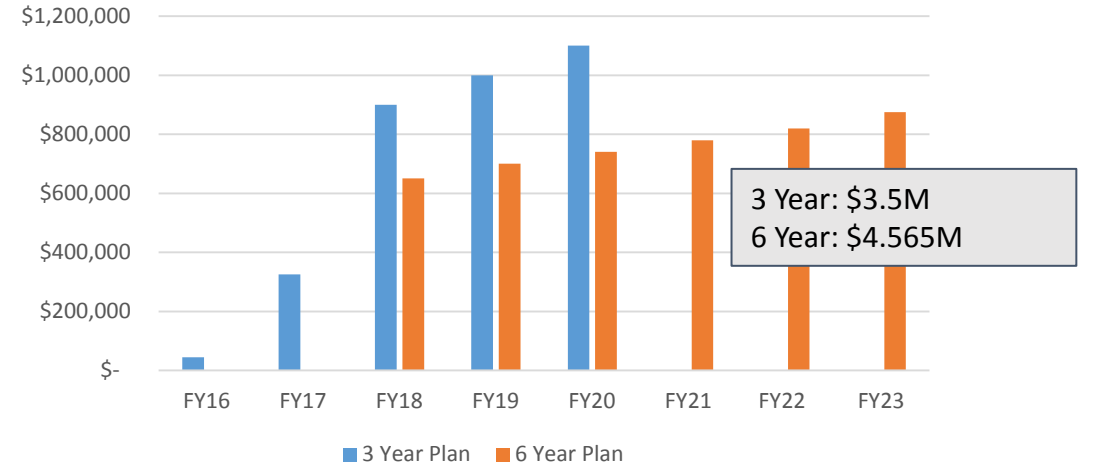
Administrative Staff Tech Modernization



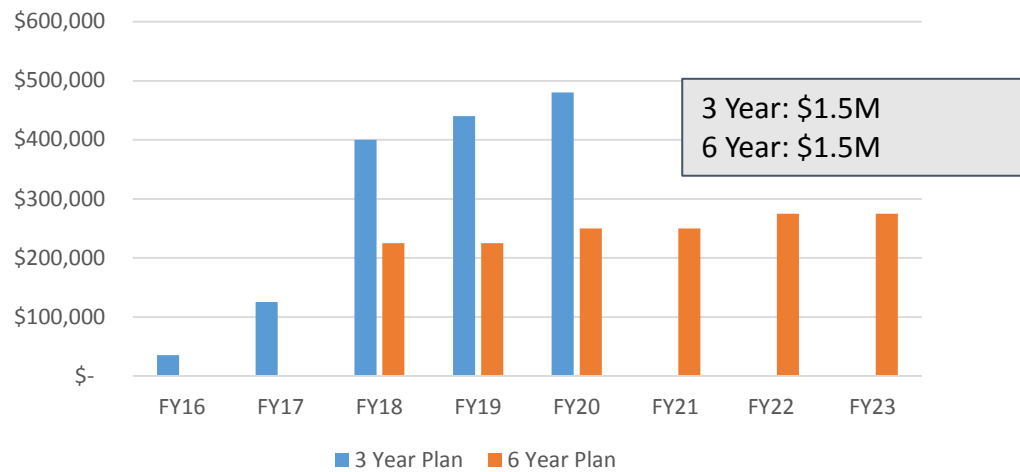
Web, Communications & Remote Services



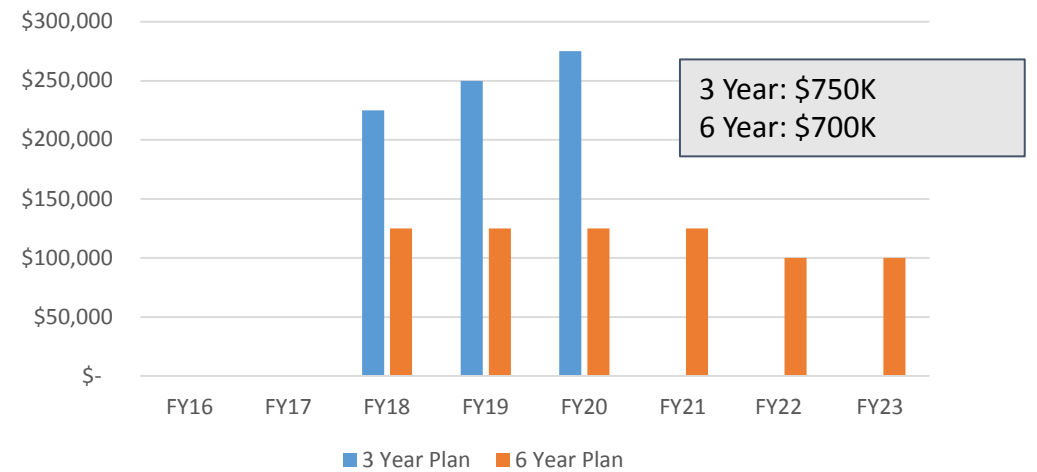
Data Reporting, ADW & Self-Service BI



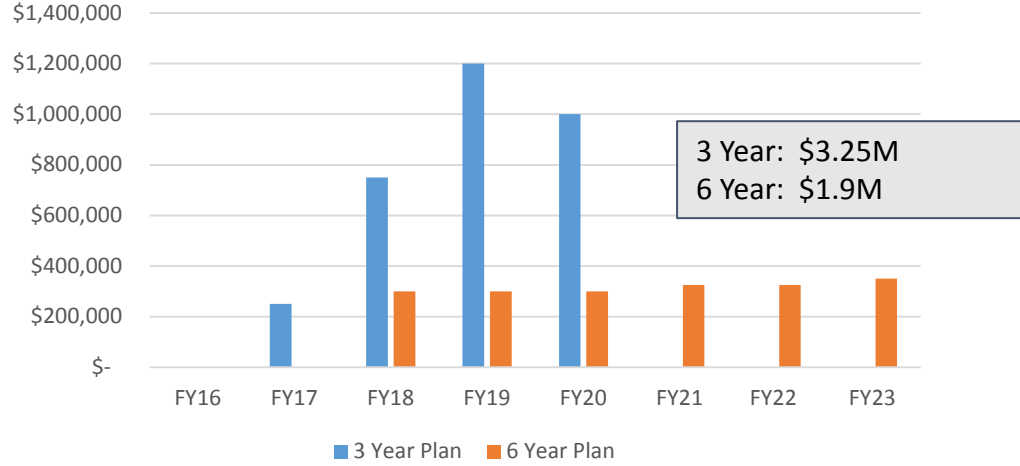
Academic/Office Productivity Cloud Services



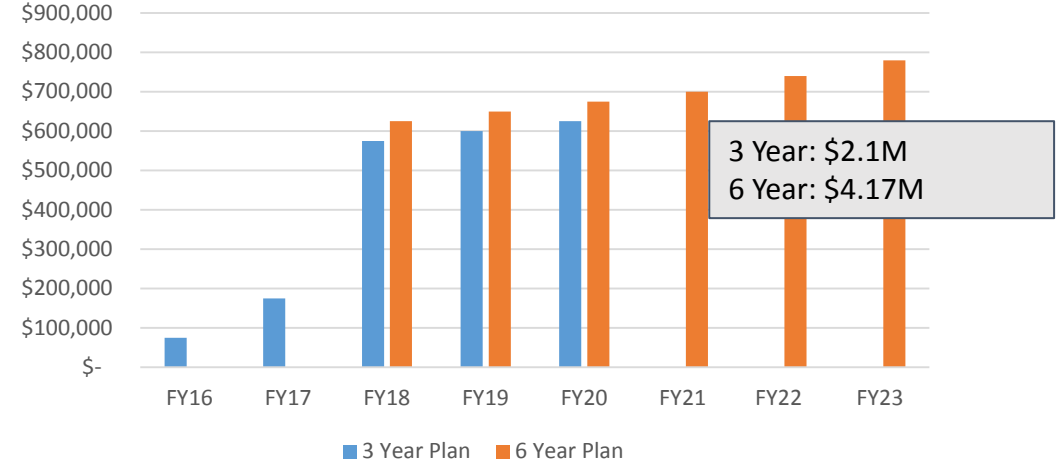
Electronic Records Management



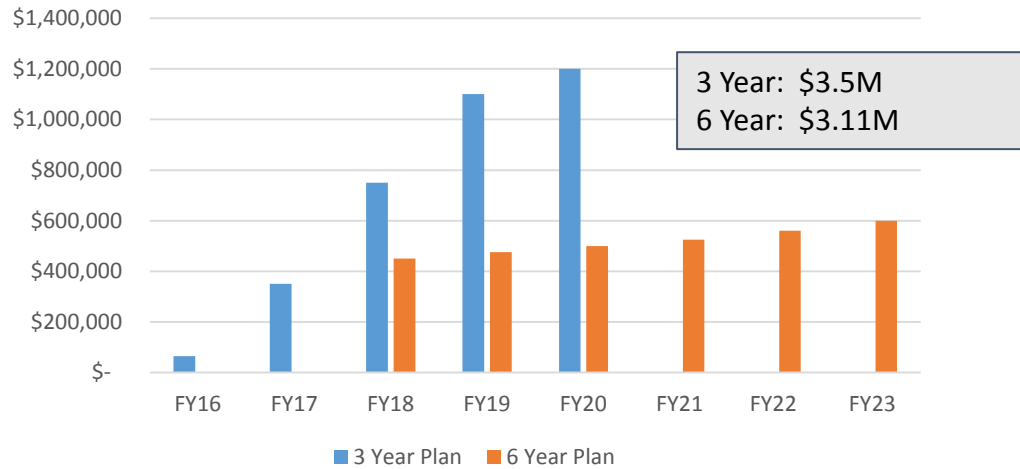
Local Area Network (LAN) Modernization



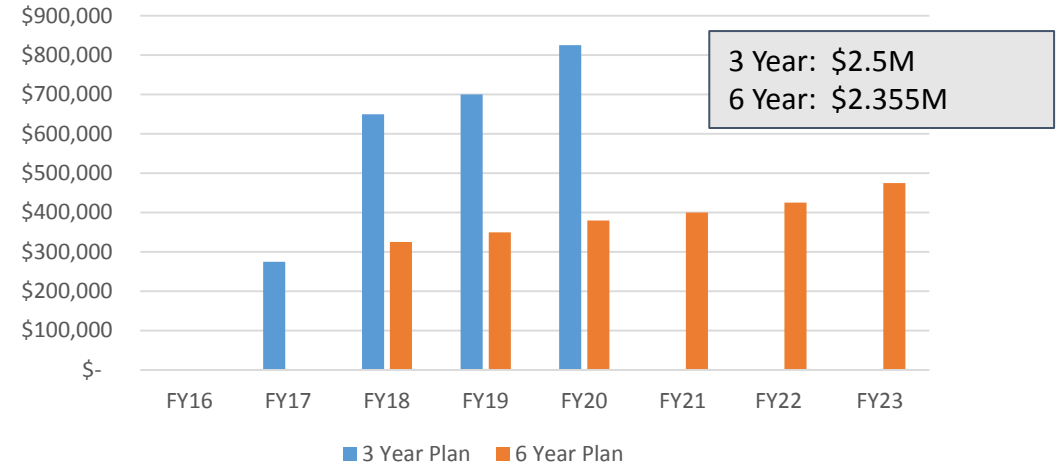
Technology Administration & Project Mgmt.



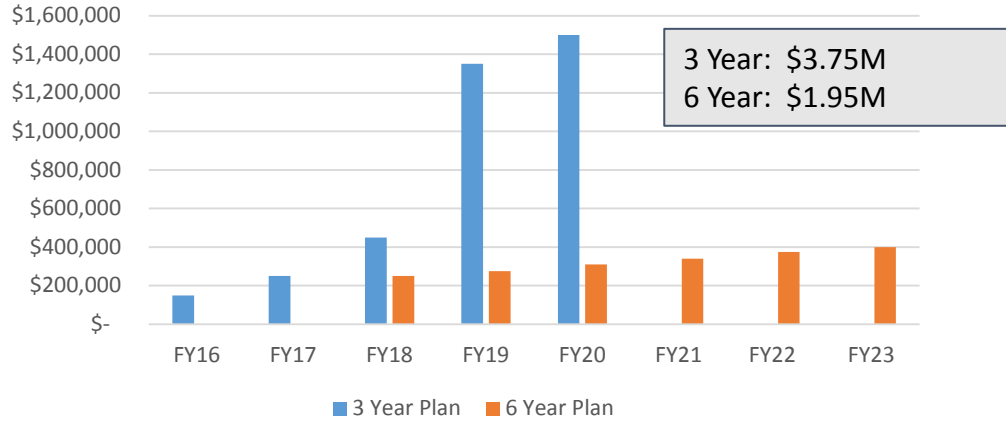
Disaster Recovery, Loss Prevention & Security



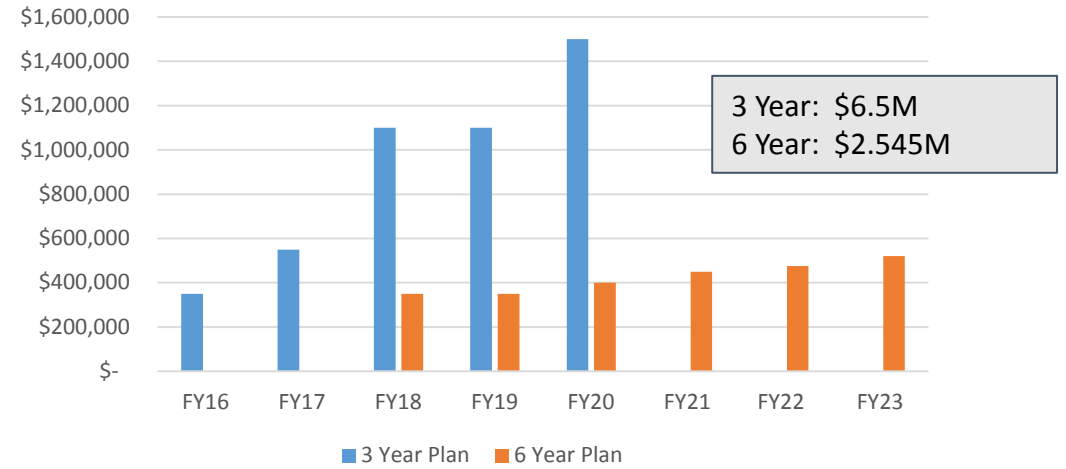
Data Center & NOC Modernization/Operations



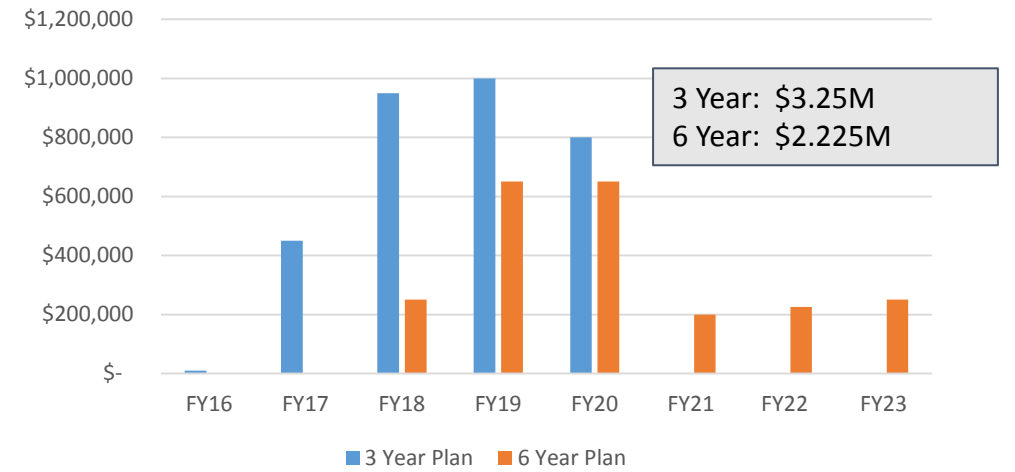
Metropolitan Area Network (MAN) Modernization



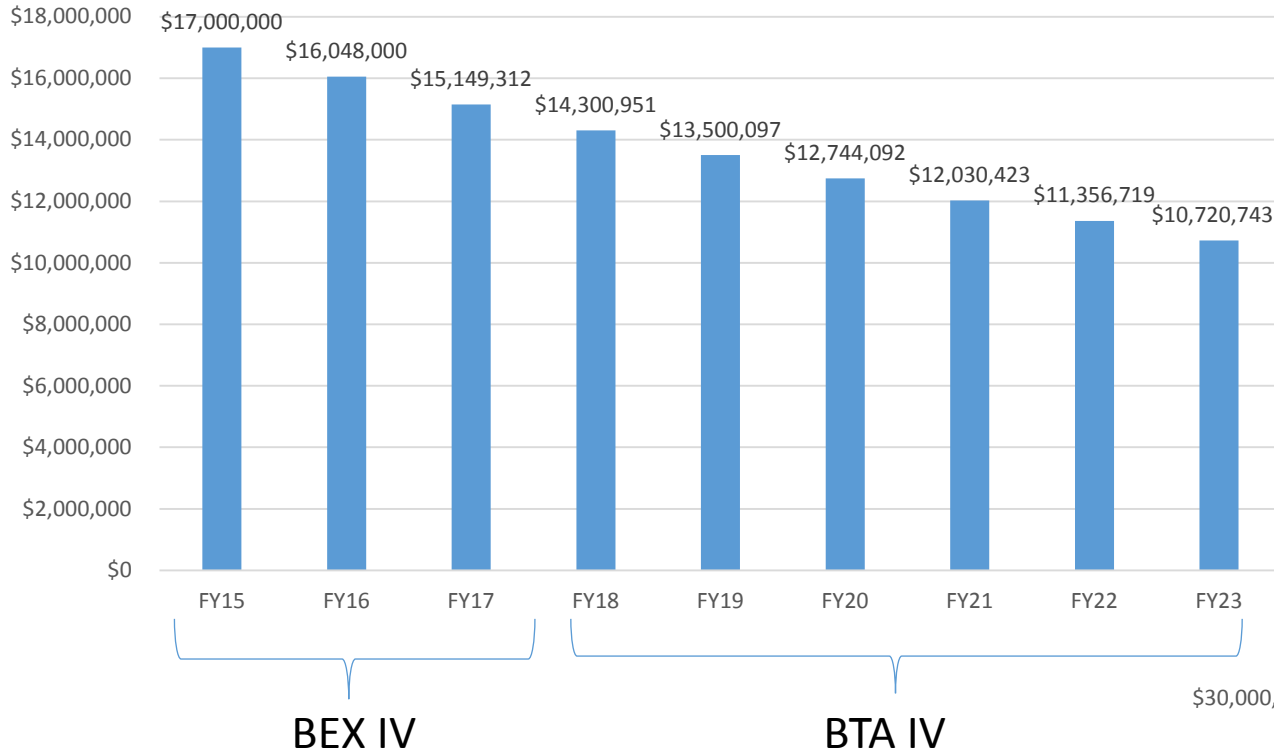
Telecommunications Modernization & Support



Building Access & Physical Security



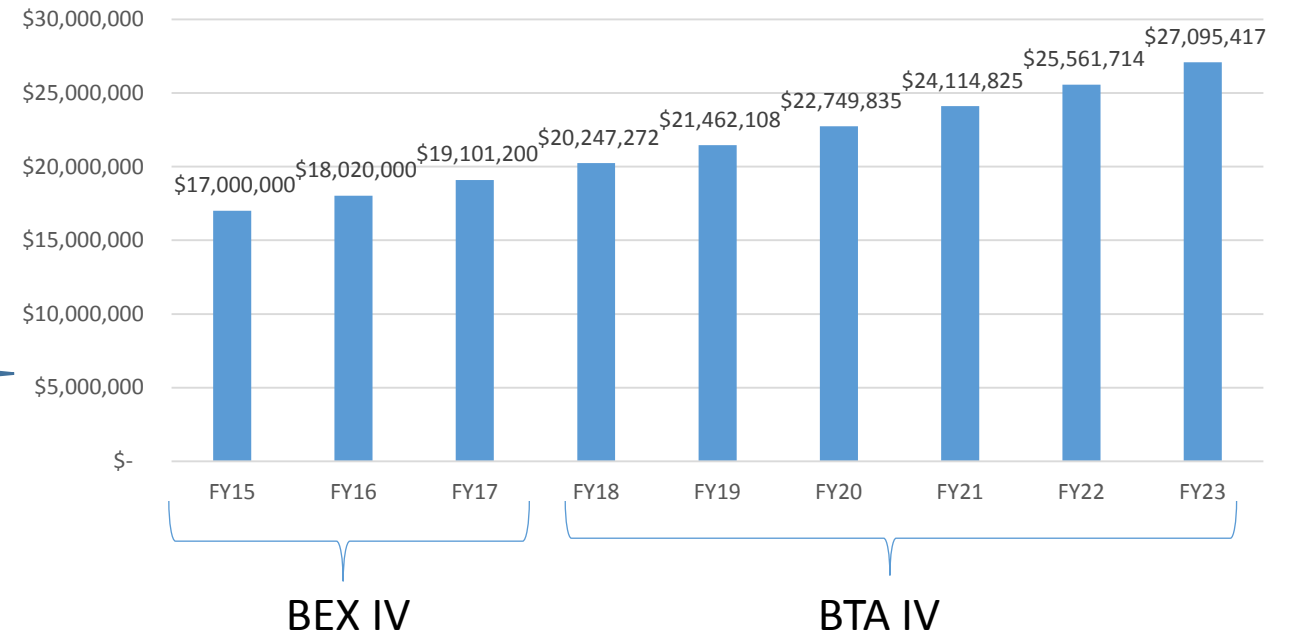
BEX IV vs. BTA IV: TIME VALUE OF \$17,000,000/YEAR



Time Valuation of Money

What will the equivalent of \$17M in "Year 1" BEX IV funding, provide us in each year of BTA IV?

BEX IV vs. BTA IV: What We'd Need to Cover \$17M in Today's Dollars



How much BTA IV funding would be needed to be equivalent (over 6 years) to \$17M in "Year 1" BEX IV funding? (\$141,231,172)