



# DEPARTMENT OF EDUCATION

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## MEMORANDUM

**TO:** Superintendents, Chief Financial Officers & Buildings and Grounds Supervisors

**FROM:** Jennifer Carlson, Director of Finance

**DATE:** March 20, 2024

**SUBJECT:** Fiscal Year 2026 - Construction Formula and Escalation

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As authorized by 14 Administrative Code, Regulation 401, the Secretary of Education has reviewed the construction cost per square foot for all Certificate of Necessity (CN) applications submitted for consideration in the Fiscal Year 2026 budget. The FY26 rates are as follows:

Elementary School = \$519.54 per square foot  
Middle School = \$554.84 per square foot  
High School = \$592.08 per square foot

The annual rate of allowable escalation, after the initial year of funding, will be 5 percent and will be calculated as straight interest.

If you have any questions or need additional support, please contact Jamie Mack at (302) 857-3364 or [jamie.mack@doe.k12.de.us](mailto:jamie.mack@doe.k12.de.us).

cc: Mark Holodick, Ed.D., Secretary of Education  
Kim Klein, Associate Secretary, Operations Support  
Jamie Mack, Education Associate, Capital Project Management  
Michael McConnell, Fiscal and Policy Analyst, OMB