

# *California School Finance Authority*

## *SB 740 Application Webinar*

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***April 9 2015***  
***10:00-11:00 a.m. PDT***

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# CSFA *Presenters*



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# ***Charter School Facility Grant Program***

# Agenda



- Program Overview
- Application Overview
- Regulations Updates
- Program Updates

# *Program Overview*



The Charter School Facility Grant Program was established in 2002 to provide assistance with facilities rent and lease expenditures to charter schools.

Effective July 1, 2013 CSFA began to oversee the program. CSFA has awarded **\$150,972,373.82**

# *Program Overview*



- State funded grant program to reimburse charter schools for facilities cost, including:
  - Rent or Lease
  - Reimbursement: Deferred Maintenance, remodeling, etc.
- \$92 million for fiscal year 2014-2015
- Reimbursement based on charter school Average Daily Attendance (ADA)
- Disbursements in August, March, and June/July

# *Program Eligibility*



- Charter in place
- Meets low-income criteria of:
  - At least 70% students meet FRPM criteria,  
**or**
  - Located in attendance area of an elementary school with at least 70% FRPM students
- Classroom-based instruction

# *Application Overview*



## **Required Application Documents**

- Copy of current valid charter agreement
- Copy of approved Authorizer Board Adoption
- Copy of current lease with agreement terms

# *Application Overview*



- June 4, 2015 SB 740 eligible AB 948 charter school 2014- 15 Application available on CSFA website
- June 25, 2015 Application deadline
- **Only original applications will be accepted**
  - Typewritten applications, preferred
  - Checklist provided for required documentation
  - No staples, paper clips preferred



CALIFORNIA SCHOOL FINANCE AUTHORITY

Charter School Facility  
Grant Program Application

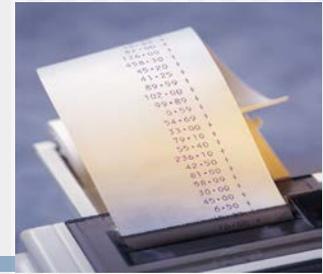
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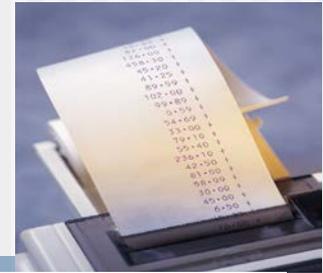
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# Maximum Grant Calculator



- “Lesser-of-two” calculation
  - 75% of annual facility costs **OR**
  - Award amount ADA(per pupil) times \$750

# Program Calculator



SB 740 2014 - 15 Facility's Annual Costs		\$126,393.00
Other Facility Costs		\$9,886.59
<b>Subtotal</b>		\$136,279.59
75% of Annual Facility Costs:		\$102,209.69
Award per P-2 (ADA x \$750)	203.10	\$152,325.00
Lesser of the Two		\$102,209.69
<b>2013-14 Total Eligible Award</b>		<b>\$102,209.69</b>
<b>First Disbursement Amount 50% (lease Only)</b>	<b>October 15, 2014</b>	<b>\$28,923.00</b>
<b>Second Disbursement Amount 75% Based on 14-15 Lease only</b>	<b>March 1, 2015</b>	<b>\$14,461.00</b>
<b>Final Disbursement Amount 100% Final Fiscal Year Entitlement -Lease -Other Facility costs (remodelling deferred maintenance, etc.)</b>	<b>July 31, 2015</b>	<b>\$58,825.69</b>



# *Upcoming Dates*



- June 3, 2015 – 2015-16 Application Due
- **June 25, 2015- Round 2 2014-2015 eligible AB 948 Charter schools**
- October 15, 2015- Application Due for First Year Charter Schools or a charter school relocated to an eligible site



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**CALIFORNIA SCHOOL FINANCE AUTHORITY**

## ➔ About CSFA

- [CSFA Overview](#)
- [Authority Members](#)
- [Helpful Links](#)
- [Bond and Note Financings](#)

The California School Finance Authority (CSFA) was created in 1985 to finance educational facilities and provide school districts and community college districts access to working capital. Since its inception, the Authority has developed a number of school facilities financing programs and most recently is focused on assisting charter schools to meet their facility needs.

## ➔ Programs

[Charter School Facilities Program](#): A \$900 million program that provides low-cost financing for charter school facilities; fifty percent grant, fifty percent loan.

[Charter School Facility Grant Program](#): A grant program that provides annual assistance with facilities rent and lease expenditures for charter schools that meet specific eligibility criteria.

[Charter School Facilities Credit Enhancement Grant Program](#): An \$8.3 million program that serves to fund debt service reserves for the financing of acquisition, renovation, or construction of charter school facilities, or the refinancing of existing charter school facility debt.

[State Charter School Facilities Incentive Grants Program](#): A federal grant program designed to assist California charter schools in meeting their facility needs.

[Charter School Revolving Loan Fund](#): A program that provides low-interest loans of up to \$250,000 to new charter schools.

## ➔ East Facts as of January 1, 2015

### ★ Quick Links

- [Audits/Financial Disclosure Reports](#)
- [Sign Up to Receive CSFA Information](#)

### ★ Authority Meetings

- [Agendas, Staff Reports and Minutes](#)

### ★ Popular Pages

- [Charter School Facility Grant Program](#)
- [State Charter School Facilities Incentive Grants Program](#)
- [Meeting Agendas, Staff Reports and Minutes](#)
- [Charter School Facility Grant Program Regulations](#)
- [Charter School Facilities Program](#)

### ★ Program Updates

- [April 2, 2015 Incentives Grant Application /Senate Bill \(SB\) 740 Invoice Training Webinar](#)  
Updated 3/16/15
- [April 9, 2015 SB740 2015-16 Application Submission Webinar](#)  
Updated 3/16/15
- [April 7, 2015 SB 740 2015-16 Application Open](#)  
Updated 3/16/15

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