

- The California School Finance Authority (CSFA) Presents: —

**Charter School Revolving Loan Fund Program:
2020-21 Funding Round A**

———— September 30, 2020 | 1:00pm – 2:00pm PT ————



Speakers: Katrina Johantgen, Executive Director
Tom Dear, Staff Services Manager II
Kristen Schunk, Analyst

Housekeeping

- **Slides**

Available in the Handouts section of the menu

- **Questions**

Ask throughout the webinar, answers provided after the webinar

- **Captioning**

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- **Technical Issues**

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Webinar Agenda

- Program Overview
- Eligibility
- Funding Round Updates
- Application Overview
- Application Submission
- Review and Initial Funding Process
- Funding
- Loan Repayment
- Contact Information



Program Overview

- The Charter School Revolving Loan Fund (CSRLF) Program is a state-funded loan program that provides low-interest loans of up to \$250,000 to new charter schools
- Since 2013-14, CSRLF program has awarded \$50.875 million to 213 charters
- Pooled Money Investment Account (PMIA) average annual yield for 2019-20 was 1.934%
- Permissible Use of Loan Proceeds



Eligibility

- Charter School or a Chartering Authority
- Non-profit – 501(c)(3) or non profit public benefit corporation
- Charter must be approved OR charter must be submitted to authorizer
- Articles of Incorporation
- Independent charter - not a conversion



Eligibility

- Has not had its charter renewed
- No material legal issues
- Not yet received \$250,000 from the Program
- In compliance and good standing with CSFA programs
- In good standing and compliance with chartering authorizer
- Complete application



Funding Round Updates

- 2019-20 – Conditionally Approved \$5.85 MM to 24 schools
 - Staff is currently working to review funding requirements & disburse initial loan funds
- In April 2020, the Authority filed emergency regulations to enact the option to hold multiple funding rounds per year (dependent on fund availability)
- 2020-21 – Approximately \$13 MM available to fund Round A and Round B



Funding Round Updates

❖ Funding Round A:

- Will be held in Fall 2020
- Schools must be open

❖ Funding Round B

- Will be held in Winter/Spring 2021
- Schools planning to open Fall 2021



Application Overview

- Loan application, Program Regulations, & FAQ's are available on CSFA's website at <http://www.treasurer.ca.gov/csfa/csrlf/index.asp>



Please Login

Please Log In to submit a new application or complete an existing application.

Email Address:

Password:

[Forgot Password?](#)

[Log In](#)



Welcome to CSFA Online Application Homepage

Start a new application:

- [Charter School Facilities Program \(CSFP\)](#)
- [Charter School Facility Grant Program \(SB740\)](#)
- [State Charter School Facilities Incentive Grants Program \(Incentive\)](#)
- [Charter School Revolving Loan Fund Program \(CSRLFP\)](#)
- [Pooled TRANs Program for K-12 & Community College Districts \(TRAN\)](#)

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For new applicants, please register for an account so you will be able to save your application information and complete it later if necessary.

[Register here if you do not have an account.](#)



Application Overview

Charter School Revolving Loan Fund Program

(Pursuant to California Education Code Sections 41365-41367 and California Code of Regulations, Title 4, Sections 10170.16-10170.24)

WELCOME to CSFA's Web Application for the Charter School Revolving Loan Fund Program. This program provides low-interest loans of up to \$250,000 to new charter schools to assist them with start-up costs. The Applicant will be allowed to login and out of the application using their login and password. Before beginning the application, please review the instructions below to help with your successful submission.

- Applicant may save their application by clicking "Save & Continue" at the the end of each page.
- Applicant must submit an answer for each field.
- Each upload must be a PDF file type and no more than 5,000 KB.
- Applicant must click the finished check box at the bottom of each page to submit its answers.
- For application guidance, the applicant may review Program Regulations & FAQ's listed on the [CSRLF website](#) or contact the CSFA at (916)651-7710 or csrnf@treasurer.ca.gov.
- Applicant will NOT be able to re-enter the application once submitted.
- To be eligible for funding, the applicant must submit the application by the due date posted on the CSFA website

Please enter your 14 digit **(no dashes or spaces)** CDS Code to submit a new 2019 - 2020 application or search for an existing application to complete.

CDS Code

Continue

If your school does not have a CDS Code yet, please click on **No CDS Code - Submit New Application** to start.



Application Overview

Charter School Revolving Loan Fund Program Applicant-Charter Information

Loan Request Information:

Loan Amount Requested (maximum \$250,000 per Charter School):

Loan Repayment Period Requested (1 to 5 years):

Charter School Information:

Official Name of Charter School:

Charter #:

Country-District-School Code:

Affiliated Organization
(If not applicable, type N/A):

Chartering Authority:

Contact Person:

Title:

Phone Number:

Email Address:

Mailing Street Address:

City:

State:

Zip Code:

Physical Street Address:

City:

State:

Zip Code:

If school does not yet have a Physical Address, explain reason:

Date of Charter Approval:

OR Expected Date of Charter Approval:

Approved Charter Term:

to:

Opening Date of School:

Elementary School Attendance Area (Projected if unknown):

Elementary School Name:

CDS Code (14 digit no dashes or spaces):

Check if the Applicant-Charter Information on this page is complete

DO NOT use your browser BACK button, as this may prevent data from being saved.

Save & Continue



Application Overview

Applicant-Charter Information

Please select one:

Option A: Application is submitted by charter school that is incorporated

Corporation Name:

Upload -> Articles of Incorporation of the Charter School as approved by the California Secretary of State.
(Must be a PDF file and no more than 5,000 KB)

No file chosen

Option B: Application is submitted by a Chartering Authority on Behalf of a Charter School

Charter School Questions

Answer the following questions:

1. Is the school in operation?

Yes No

2. If the school is not currently in operation, has the school submitted their petition to a chartering authority?

Yes No N/A

3. Is the school a conversion?

Yes No

4. Has the school's charter been renewed?

Yes No

5. Previously, has the school received a loan through the Program?

Yes No

If Yes, when was the loan awarded?

If Yes, how much was the loan award?

6. If the school is operated by an affiliated organization, does the affiliate have other schools that were previously awarded?

Yes No N/A

If Yes, please provide a list of school names, award dates, and award amounts.

7. Please list all CSFA programs in which the school has been an applicant. (If not applicable, answer N/A)

8. What kind of school is the charter?

Classroom Based Non-Classroom Based Hybrid

Check if the Applicant-Charter Information on this page is complete.

DO NOT use your browser BACK button, as this may prevent data from being saved.



Application Overview

Charter School Revolving Loan Fund Program

Written Request

Please describe the financial needs of the charter school, justifying the loan and a brief description of the intended uses of the loan proceeds. (Limit of 2000 characters)

[Redacted text area]

Operational Documents

Most recent business plan and/or strategic plan for at least the next five academic years. (If information is provided in the Charter Petition, answer N/A)

N/A

OR

Upload (Must be a PDF file and no more than 5,000 KB)

No file chosen



Application Overview

Operational Documents

N/A OR Upload (Must be a PDF file and no more than 5,000 KB)
 No file chosen

Most recent business plan and/or strategic plan for at least the next five academic years. (If information is provided in the Charter Petition, answer N/A).

No file chosen

Listing of applicant's board of directors including their occupations, cities of residence, and terms of office.

No file chosen

Resumes of charter school key staff members (e.g. CEO, President, Operations Manager, CFO, Principal, etc.)

No file chosen

Enrollment and attendance for the current year (if in operation) and at least the five academic years beyond the year for which the applicant is applying (Total of 5 years; 6 years for schools already in operation).

No file chosen

Targeted student population/demographics, including but not limited to % FRPM and % English learners.

No file chosen

Listing of all material contracts such as management, support services, transportation, and any anticipated contracts involving use of space or equipment; including: name of contractor, service, term, and annual amount.

No file chosen

A valid current charter between the applicant and its authorizer, along with verification of charter approval and charter term (OR) a charter petition with documentation confirming the submission for approval.

No file chosen

Check if the Operational Documents are complete.

DO NOT use your browser BACK button, as this may prevent

Save & Continue

Enrollment	Year One	Year Two	Year Three	Year Four	Year Five
	2020-21	2021-22	2022-23	2023-24	2024-25
Grade TK	10.00	14.00	14.00	14.00	14.00
Grade K	30.00	34.00	34.00	34.00	34.00
Grade 1	29.00	33.00	33.00	33.00	33.00
Grade 2	18.00	22.00	22.00	22.00	22.00
Grade 3	18.00	22.00	22.00	22.00	22.00
Grade 4	19.00	20.00	25.00	25.00	25.00
Grade 5	20.00	20.00	25.00	25.00	25.00
Grade 6	10.00	10.00	25.00	25.00	25.00
Grade 7	14.00	13.00	25.00	25.00	25.00
Grade 8	0.00	12.00	25.00	25.00	25.00
Total	168.00	200.00	250.00	250.00	250.00



Application Overview

Charter School Revolving Loan Fund Program Financial Documents

Audited financial statements (if not available, answer N/A).	<input type="checkbox"/> N/A	OR	Upload (Must be a PDF file and no more than 5,000 KB) <input type="button" value="Choose File"/> No file chosen
Budget projections for the current year (if in operation) and at least the five fiscal years beyond the fiscal year for which the applicant is applying. (5 years total, 6 years for schools already in operation) & assumptions.			Upload (Must be a PDF file and no more than 5,000 KB) <input type="button" value="Choose File"/> No file chosen
Listing and verification of other sources of funding, ie. private contributions, fundraising, grants, etc. (If not applicable, answer N/A).	<input type="checkbox"/> N/A	OR	Upload (Must be a PDF file and no more than 5,000 KB) <input type="button" value="Choose File"/> No file chosen
Listing and verification of the total amounts, annual amounts, interest rates, and maturity dates of all existing and anticipated short- and long-term debt obligations (If not applicable, answer N/A).	<input type="checkbox"/> N/A	OR	Upload (Must be a PDF file and no more than 5,000 KB) <input type="button" value="Choose File"/> No file chosen
Describe the impact the receipt of the loan will have on the charter school's operation and receipt of other public or private financing. (Limit of 2000 characters)	<input type="text"/>		
Describe any plans for creative uses of the funds, such as loan guarantees or types of credit enhancements. (Limit of 2000 characters)	<input type="text"/>		

Check if the Financial Documents are complete.

DO NOT use your browser BACK button, as this may prevent data from being saved.



Application Overview

	Projected FY 2020-21	Projected FY 2021-22	Projected FY 2022-23	Projected FY 2023-24	Projected FY 2024-25
REVENUES					
State Revenue					
Total LCFF Revenues (8010-8099)	\$ 1,789,825	\$ 2,278,868	\$ 2,343,123	\$ 2,404,098	\$ 2,464,282
Other State Revenues (8300-8599)	331,444	404,422	466,321	466,321	466,321
Total State Revenues	\$ 2,121,269	\$ 2,683,290	\$ 2,809,444	\$ 2,870,419	\$ 2,930,603
Federal Revenues (8100-8299)	110,176	138,023	138,023	138,023	138,023
Local Revenues (8600-8799)					
Total Operating Revenues	\$ 2,231,445	\$ 2,821,313	\$ 2,947,467	\$ 3,008,442	\$ 3,068,626
Other Sources					
Transfers In (8910-8929)	-	-	-	-	-
Other Financing Sources (8930-8999)	-	-	-	-	-
Contributions (8980-8999)	10,000	10,000	10,000	10,000	10,000
Total Other Sources	10,000	10,000	10,000	10,000	10,000
TOTAL REVENUES & OTHER SOURCES	\$ 2,241,445	\$ 2,831,313	\$ 2,957,467	\$ 3,018,442	\$ 3,078,626
EXPENSES					
Certificated Salaries (1000-1999)	\$ 794,027	\$ 869,202	\$ 896,669	\$ 925,003	\$ 952,753
Non-Certificated Salaries (2000-2999)	166,118	170,770	176,166	181,733	187,185
Employee Benefits (3000-3999)	273,360	298,918	309,131	319,701	329,293
Books and Supplies (4000-4999)	73,917	94,614	97,453	100,376	103,388
Services excl. of facilities & equipment leases (5000-5999)	273,333	349,857	360,312	370,414	380,588
Facilities Rent (5610)	503,436	607,836	656,988	588,947	606,621
Equipment Lease (5620)					
Capital Outlay (6000-6500)	19,625	19,625	19,625	19,625	19,625
Other Outgo (7000-7299)					
Indirect/Direct Support Costs (7300-7399)					
Debt Service-Interest (7438)					
Debt Service-Principal (7439)					
Depreciation (6900)					
Total Operating Expenses	\$ 2,103,816	\$ 2,410,822	\$ 2,516,344	\$ 2,505,799	\$ 2,579,453
Other Uses					
Transfers Out (7600-7629)					
Other Financing Uses (7630-7699)					
Total Other Uses	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES & OTHER USES	\$ 2,103,816	\$ 2,410,822	\$ 2,516,344	\$ 2,505,799	\$ 2,579,453



Application Overview

Charter School Revolving Loan Fund Program

Legal Status Questionnaire

Answer the following questions:

1. Disclose material information relating to any legal or regulatory proceeding or investigation in which the applicant/borrower/project sponsor is or has been a party and which might have a material impact on the financial viability of the project or the applicant/borrower/ project sponsor. Such disclosures should include any parent, subsidiary, or affiliate of the applicant/borrower/project sponsor that is involved in the management, operation, or development of the project.

N/A See Attached

2. Disclose any civil, criminal, or regulatory action in which the applicant/borrower/project sponsor, or any current board members (not including volunteer board members of non-profit entities), partners, limited liability corporation members, senior officers, or senior management personnel has been named a defendant in such action in the past ten years involving fraud or corruption, or matters involving health and safety where there are allegations of serious harm to employees, the public, or the environment.

N/A See Attached

Disclosures should include civil or criminal cases filed in state or federal court; civil or criminal investigations by local, state, or federal law enforcement authorities; and enforcement proceedings or investigations by local, state or federal regulatory agencies. The information provided must include relevant dates, the nature of the allegation(s), charters, complaint or filing, and the outcome.

[Click here to download signature form](#)

Upload Signature ->

Upload (Must be a PDF file and no more than 5,000 KB)

No file chosen

Upload Response Documents ->

Upload (Must be a PDF file and no more than 5,000 KB)

No file chosen



Application Overview

Charter School Certification

Option A Certification:

Application is submitted by charter school that is incorporated:

The undersigned hereby request(s) a loan from the Charter School Revolving Loan Fund in accordance with Education Code sections 41365-41367. I hereby certify to the best of my knowledge and belief, that the above information and supporting documents are true and correct and that any loan funds received as a result of this application will be used in accordance with Education Code Section 41365, all other applicable state and federal laws and regulations, general legal assurances, and instructions for the loan application. By signing this document the incorporated charter school that is requesting the loan is assuring the repayment of the loan in full, even in the event of closure of the charter school or the charter school's inability to make annual repayments.

Option B Certification:

Chartering authority is applying for and guarantees repayment of loan:

The undersigned hereby request(s) a loan from the Charter School Revolving Loan Fund in accordance with Education Code sections 41365-41367. I hereby certify to the best of my knowledge and belief, that the above information and supporting documents are true and correct and that any loan funds received as a result of this application will be used in accordance with Education Code Section 41365, all other applicable state and federal laws and regulations, general legal assurances, and instructions for the loan application. By signing this document the chartering authority that is requesting the loan is assuring the repayment of the loan in full, even in the event of closure of the charter school or the chartering authority's inability to make annual repayments.

[Click here to download signature form](#)

Upload Signature ->

Upload (Must be a PDF file and no more than 5,000 KB)

Choose File No file chosen

File uploaded: TEST.pdf

Check if the Legal Status Questionnaire and Charter School Certification are complete.

DO NOT use your browser BACK button, as this may prevent data from being saved.

Submit Application

Review/Edit Application

SUBMISSION

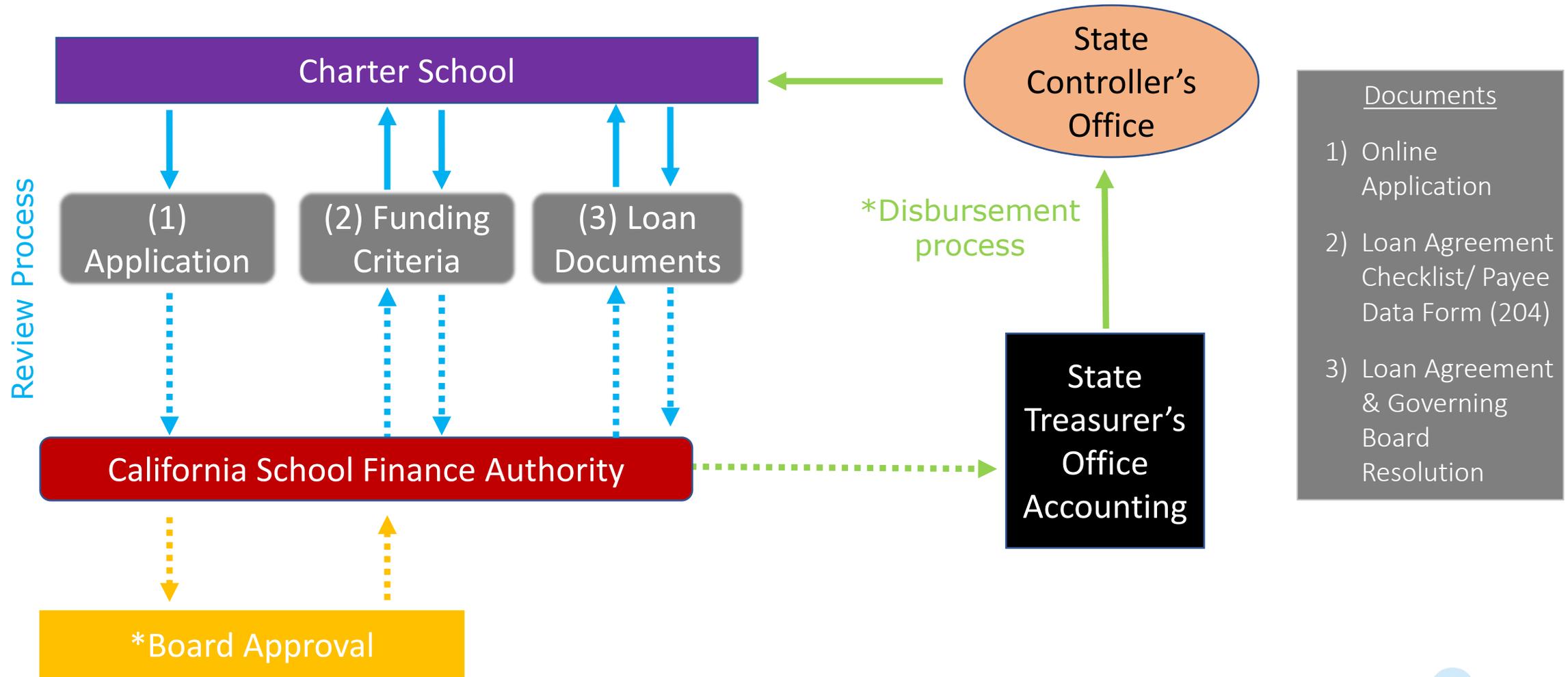


Application Submission

- Deadline is **Friday, October 9th** by **5PM**
- No late applications will be accepted
- Paper applications are no longer available



Review and Initial Funding Process



*Board approval is conditional. Charter School must meet all funding criteria prior to receiving funds.

*Disbursement process takes anywhere from 4-6 weeks for schools to receive their checks.



Funding

The loan may be disbursed in multiple increments:

- 1st disbursement is 40% of total award
- 2nd and possible 3rd disbursement (up to 60% of award)
- The size of future disbursements is contingent upon verified attendance data reported



Loan Repayment

Repayment begins following fiscal year

- Loan repayment schedule
- Payments are intercepted from August through January
- If multiple disbursements, the date of final disbursement



Contact Information

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