

Staff Summary Item No. 4

Date: April 15, 2015

To: Members of the California School Finance Authority

From: Katrina M. Johantgen, Executive Director

Subject: Reconsideration of Funding Determination under the State Charter School Facilities Incentive Grants Program (CFDA #84.282D) for KIPP Summit Academy located in Alameda County, California

This is to request the approval to increase the award of grant funds previously approved by the Board to KIPP Summit Academy located in Alameda County, California.

Background

On June 26, 2014, the California School Finance Authority Board approved thirty-two State Charter School Facilities Incentive Grant awards under the tenth round of the program. Included in this approval was an award to KIPP Summit Academy located in Alameda County. The award was for a three year grant total of \$129,704. The approved grant award was based on eligible rent costs submitted by the school for 2013-14.

KIPP Summit Academy contacted CSFA staff and indicated that they had additional eligible costs that they wanted to submit under this program. These costs cover the monthly rent for modular mobile units. CSFA staff advised KIPP Summit Academy that the increased award would need to be approved by the Board.

In a letter dated March 26, 2015, KIPP: Bay Area Schools submitted a formal letter to CSFA on behalf of KIPP Summit Academy requesting reconsideration of their request for additional costs under this program. The request is for \$55,505.87. This request is based on KIPP Summit Academy's 2014-15 lease costs, which include the rent for modular mobile units. Because KIPP Summit applied for and was awarded a grant based on their 2013-14 lease costs, CSFA cannot approve the additional, increased funding that has been requested directly related to the already approved monthly rent costs. Rent costs cannot be increased from the original date of the grant award. However CSFA did vet and find the costs related to the monthly rent for modular mobile units to be eligible. The increased award amount is \$24,713 for a total three year grant award of \$154,417. Because there is capacity under this program, CSFA staff support approval of these additional costs.

Recommendation

Staff recommends members of the California School Finance Authority Board approve the increased amount of \$154,417 to KIPP Summit Academy. These additional costs are eligible and there is capacity under this program to allow for the additional award amount.