

STATE ALLOCATION BOARD AGENDA

Meeting Date: March 26, 2014

Chamber of Commerce Building
1215 K Street, 14th Floor
“California Room”
4:00 p.m.

Revision date: 03/21/2014

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Thank you,

Ron Koepl
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March 26, 2014
Agenda

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REPORT OF THE EXECUTIVE OFFICER
State Allocation Board Meeting, March 26, 2014

OPTIONS FOR ADMINISTRATIVE COSTS

PURPOSE OF REPORT

To present the State Allocation Board (Board) with options to reserve available bond authority for the Office of Public School Construction's (OPSC) administration of the Board's programs.

DESCRIPTION

At the January 22, 2014 meeting, a Board member requested discussion of options to reserve bond authority for future School Facility Program (SFP) administrative costs before bond authority is depleted. Staff is presenting options for reserving bond authority for SFP administrative costs for the OPSC for the fiscal years from 2015/2016 through 2024/2025.

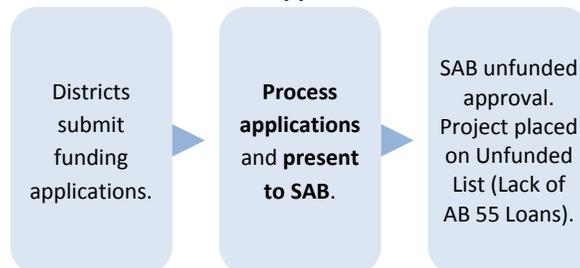
AUTHORITY

See Attachment F.

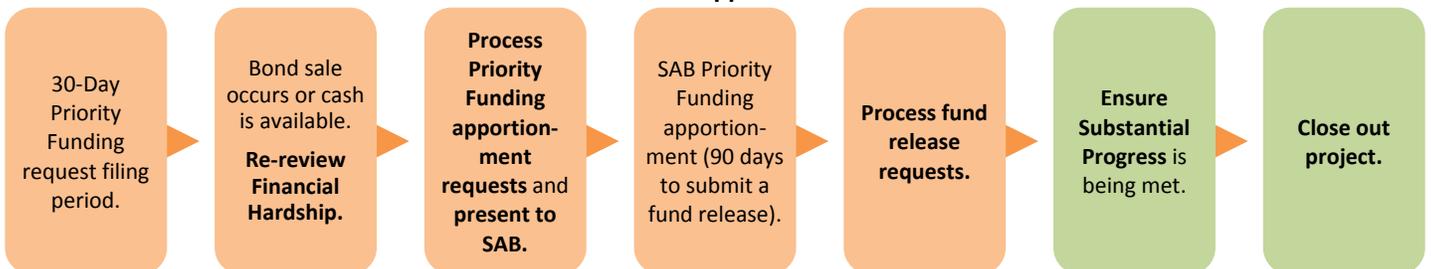
BACKGROUND

SFP administrative costs are funded from the general obligation bonds and include costs related to OPSC functions, such as application processing and Board agenda publication. In addition, there are post-application approval functions that are required of OPSC after the Board provides the initial unfunded approval. These include converting unfunded approvals to apportioned projects as a result of general obligation bond sales, processing fund releases, substantial progress reviews; closeout expenditure reviews and various accounting functions. OPSC's primary administrative activities are illustrated below:

Pre-Unfunded Approval Functions



Post-Unfunded Approval Functions



(Continued on Page Two)

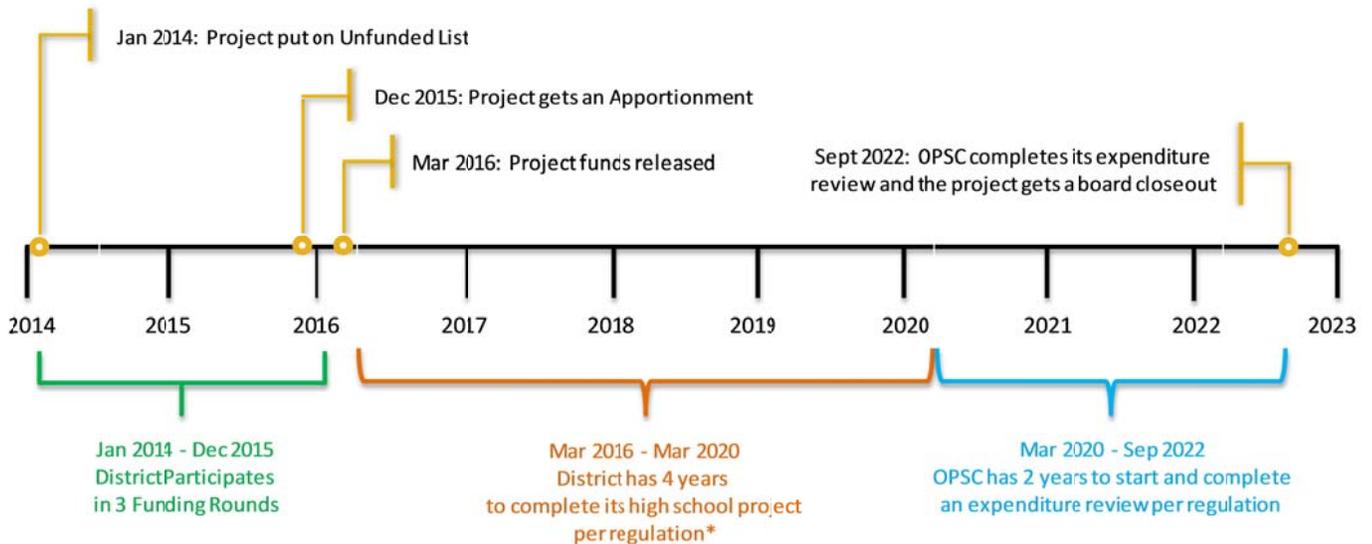
BACKGROUND (cont.)

Post-Unfunded Approval Functions

School construction projects take time to receive funding, construct the school, and perform a closeout review. The entire process can take up to 8.5 years from an unfunded approval to a project closeout. The following illustration shows a simplified version of the entire project lifecycle. A more in-depth timeline follows the simple illustration.



Unfunded Approval to Closeout



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STAFF ANALYSIS/STATEMENTS

Past Board Action

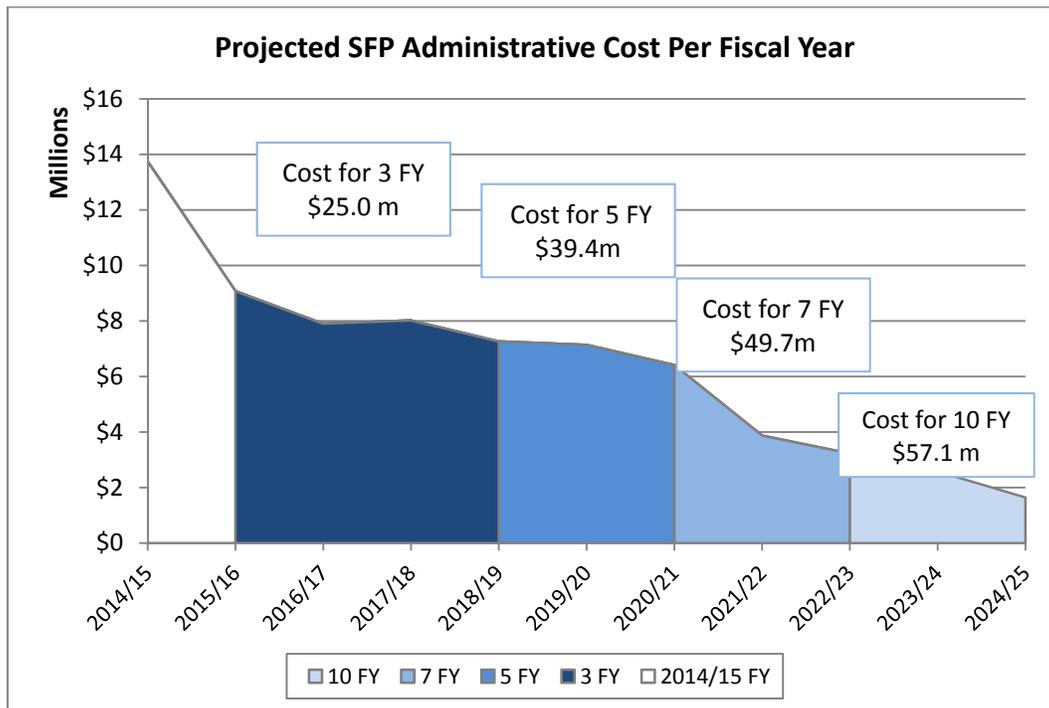
The Board previously reserved bond authority for future SFP administrative costs in September 2001 and August 2012. In both cases, the Board was concerned that bond authority would be depleted before a new statewide school facilities general obligation bond measure could be placed on the ballot. Therefore, in 2001, the Board reserved funds for administrative costs for the entire fiscal year 2002/2003, or until approximately seven months after a potential general obligation bond ballot measure. In 2012, the Board reserved funds for administrative costs for the 2012/2013, 2013/2014, and 2014/2015 fiscal years to cover administrative costs beyond a potential 2014 bond measure.

Before 2012, administrative costs for a single fiscal year were charged to one program, such as new construction, modernization or Overcrowding Relief Grant (ORG). In 2012, the Board elected to draw bond authority for administrative costs from multiple programs using a workload-based proration.

Future Administrative Costs

The Board may wish to consider reserving bond authority for administrative costs for up to an additional ten fiscal years from 2015/2016 through 2024/2025, because available bond authority is limited. This action would ensure that the administration of the SFP, including post-application functions, can continue.

Staff has evaluated workload projections to estimate administrative costs that may be needed in the future. Staff has determined that a total of \$57.1 million in bond authority would be needed for SFP administrative costs for the ten fiscal years from 2015/2016 through 2024/2025.



(Continued on Page Four)

STAFF ANALYSIS/STATEMENTS (cont.)

Although the chart above goes out ten years, Staff's analysis indicates that workload will continue beyond that point. The options following this chart include bond authority reservations for ten, seven, five, and three additional years. Administrative costs beyond the ten years would need to come from a different funding source than school facilities bond proceeds.

Pursuant to Education Code Section 17070.65, the Board has the authority to make any moneys in the State School Facilities Funds available to the director of the Department of General Services (DGS) in the amounts that the Board determines necessary for DGS to facilitate the construction, modernization, reconstruction, or alteration of, or addition to, school buildings. Therefore, the Board has the ability to specify the program(s) from which it wishes to reserve bond authority for administrative costs for fiscal years 2015/2016 through 2024/2025. However, any moneys must also be approved for this purpose in the annual Budget Act.

Programs with Remaining Bond Authority

Programs with current remaining bond authority include:

- New Construction
- Modernization
- Seismic Mitigation Program (SMP)
- Career Technical Education Facilities Program (CTEFP)
- High Performance Incentive (HPI)
- ORG
- Charter School Facilities Program (CSFP)

The table below lists available bond authority as of March 26, 2014.

Program	Remaining Authority as of March 26, 2014 (in millions)
New Construction	\$ 20.6
Modernization	15.4
Seismic Mitigation	159.1
Career Technical Education	3.7
Charter	100.5
High Performance	35.2
Overcrowding Relief	16.6
Total	\$ 351.1

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STAFF ANALYSIS/STATEMENTS (cont.)

Historical Demand by Program

In an effort to estimate demand for funding in each program, the requests received by the OPSC have been compared to the funds available in each program to produce the historical funding request rates listed below. CSFP, ORG, and CTEFP are funded during specific filing periods rather than on a flow basis; therefore, the figures for the requests received and funds available are from all previous application filing periods. For SMP and HPI, the figures represent the requests and funds available since the programs were established. The Board could consider historical demand in each program when determining the amounts of bond authority and programs from which to reserve administrative costs.

Program	Requests (in millions)	Overall Bond Authority Available for Projects (in millions)	Percent Subscribed
New Construction	\$ 18,048.3**	\$ 17,711.4	101.9%
Modernization	11,048.1**	10,897.5	101.4%
Charter	2,402.0	877.5	273.7%
Career Technical Education	644.4	499.1	129.1%
Overcrowding Relief	925.9	915.5	101.1%
High Performance (Approvals to date)	63.3	98.5	64.3%
Seismic Mitigation (Approvals to date)	37.8	197.1	19.3%

** Represents requests received through October 31, 2012.

OPTIONS

In attachments A-E, Staff is presenting options for reserving administrative costs for OPSC for fiscal years 2015/2016 through 2024/2025. Within each option, the calculations are shown for ten, seven, five, and three additional years. Reserving authority for future years will ensure that the administration of the SFP, including post-applications functions, can continue. It is important to note that Staff projects workload will exist after ten years. If no additional SFP bond authority is available for future years that are not reserved, other funding sources may be necessary for the continued administration of the program.

Charter School Facilities Program (CSFP)

As shown in the chart above, the CSFP has historically been largely oversubscribed. In consideration of this and the upcoming CSFP filing round, the Board may also wish to consider specific methods of reserving authority from this program for administrative costs. Staff has researched this issue and proposes a methodology based on how the California School Finance Authority (CSFA) receives administrative costs for their role in the CSFP. Statute provides CSFA with up to 2.5 percent of the CSFP bond authority subject to the approval of the Department Finance for its administrative costs. The same percentage could be applied to the remaining CSFP bond authority to provide for OPSC administrative costs.

$$\$100.5 \text{ million (Remaining Bond Authority)} \times 2.5\% = \$2.51 \text{ million}$$

Staff has used the amount of \$2.51 million figure for the CSFP in Options 2 and 3 of this item.

(Continued on Page Six)

OPTIONS (cont.)

Option 1 (Attachment A):

All Programs Pro-rated

Under Option 1, the administrative costs would be reserved from all programs with remaining bond authority pro-rated according to the proportion of remaining bond authority in each program.

Pros:

- Reduces the bond authority and spreads the impact of the administrative costs to all programs with remaining bond authority.
- Ensures continued administration of the SFP.

Cons:

- Reduces bond authority for higher-demand programs that have funding requests in-house that exceed bond authority, such as new construction, modernization, CTEFP and ORG.
- Reduces bond authority for the upcoming CSFP filing round which has historically been oversubscribed.

Option 2 (Attachment B):

All Programs Pro-rated, calculate CSFP reservation at 2.5% of Remaining Bond Authority

Under Option 2, the administrative costs would be reserved from all programs with remaining bond authority pro-rated according to the proportion of remaining bond authority in each program, with the exception of the CSFP. The amount of bond authority reserved from the CSFP is \$2.51 million, which is 2.5% of the remaining bond authority.

Pros:

- Reduces the bond authority and spreads the impact of the administrative costs to all programs with remaining bond authority.
- Ensures continued administration of the SFP.
- Leaves more authority for the upcoming CSFP filing round than Option 1.

Con:

Reduces bond authority for higher-demand programs that have funding requests in-house that exceed bond authority, such as new construction, modernization, CTEFP and ORG.

(Continued on Page Seven)

Option 3 (Attachment C):

All Programs Pro-rated except New Construction and Modernization, calculate CSFP reservation at 2.5% of Remaining Bond Authority

Under Option 3, the administrative costs would be reserved from all programs with remaining bond authority pro-rated according to the proportion of remaining bond authority in each program, with the exception of new construction, modernization, and the CSFP. New construction and modernization would be excluded entirely. The amount of bond authority reserved from the CSFP is \$2.51 million, which is 2.5% of the remaining bond authority.

Pros:

- Reduces the bond authority and spreads the impact of the administrative costs to all programs with remaining bond authority except new construction and modernization.
- Ensures continued administration of the SFP.
- Leaves more authority for the upcoming CSFP filing round than Option 1.

Con:

Reduces bond authority for higher-demand programs that have funding requests in-house that exceed bond authority, such as CTEFP and ORG.

Option 4 (Attachment D):

All Programs Pro-rated except New Construction, Modernization, and CSFP

Under Option 4, the administrative costs would be reserved from all programs with remaining bond authority pro-rated according to the proportion of remaining bond authority in each program, with the exception of new construction, modernization, and the CSFP which would be excluded entirely.

Pros:

- Reduces the bond authority and spreads the impact of the administrative costs to all programs with remaining bond authority except new construction, modernization, and CSFP.
- Ensures continued administration of the SFP.
- Leaves the maximum amount of authority for the upcoming CSFP filing round.

Cons:

- Reduces bond authority for higher-demand programs that have funding requests in-house that exceed bond authority, such as CTEFP and ORG.

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Option 5 (Attachment E):

Reserve Authority Only from the Seismic Mitigation Program and the High Performance Incentive Grant Program

Under Option 5, the administrative costs would be reserved from the Seismic Mitigation Program and the High Performance Incentive grant program. Currently, the SMP and HPI do not have funding requests in-house that exceed the available bond authority. Requests for CTEFP, ORG, new construction, and modernization exceed the available bond authority, and CSFP is expected to be oversubscribed.

Pros:

- Administrative costs are paid from programs with the least current demand.
- Ensures continued administration of the SFP.

Con:

Administrative costs are drawn from a smaller number of programs.

RECOMMENDATION

Seek Board direction.

ATTACHMENT A

Option 1A - All Programs Prorated; 10 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
New Construction	5.87%	\$ 20.6	\$ 3.4	\$ 17.2
Modernization	4.39%	15.4	2.5	12.9
Seismic Mitigation	45.31%	159.1	25.9	133.2
Career Tech.	1.05%	3.7	0.6	3.1
High Performance	10.03%	35.2	5.7	29.5
Overcrowding Relief	4.73%	16.6	2.7	13.9
Charter	28.62%	100.5	16.3	84.2
Total	100.00%	\$ 351.1	\$ 57.1	\$ 294.0

Option 1B - All Programs Prorated; 7 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
New Construction	5.87%	\$ 20.6	\$ 2.9	\$ 17.7
Modernization	4.39%	15.4	2.2	13.2
Seismic Mitigation	45.31%	159.1	22.5	136.6
Career Tech.	1.05%	3.7	0.5	3.2
High Performance	10.03%	35.2	5.0	30.2
Overcrowding Relief	4.73%	16.6	2.3	14.3
Charter	28.62%	100.5	14.2	86.3
Total	100.00%	\$ 351.1	\$ 49.7	\$ 301.4

Option 1C - All Programs Prorated; 5 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
New Construction	5.87%	\$ 20.6	\$ 2.3	\$ 18.29
Modernization	4.39%	15.4	1.7	13.7
Seismic Mitigation	45.31%	159.1	17.9	141.2
Career Tech.	1.05%	3.7	0.4	3.3
High Performance	10.03%	35.2	4.0	31.2
Overcrowding Relief	4.73%	16.6	1.9	14.7
Charter	28.62%	100.5	11.3	89.2
Total	100.00%	\$ 351.1	\$ 39.4	\$ 311.7

Option 1D - All Programs Prorated; 3 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
New Construction	5.87%	\$ 20.6	\$ 1.5	\$ 19.13
Modernization	4.39%	15.4	1.1	14.3
Seismic Mitigation	45.31%	159.1	11.3	147.8
Career Tech.	1.05%	3.7	0.3	3.4
High Performance	10.03%	35.2	2.5	32.7
Overcrowding Relief	4.73%	16.6	1.2	15.4
Charter	28.62%	100.5	7.2	93.3
Total	100.00%	\$ 351.1	\$ 25.0	\$ 326.1

ATTACHMENT B

Option 2A - CSFP 2.5% of Remaining CSFP Bond Authority; All Other Programs Prorated; **10 Years Reserved**

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
New Construction	8.22%	\$ 20.6	\$ 4.5	\$ 16.1
Modernization	6.15%	15.4	3.3	12.1
Seismic Mitigation	63.49%	159.1	34.7	124.4
Career Tech.	1.48%	3.7	0.8	2.9
High Performance	14.05%	35.2	7.7	27.5
Overcrowding Relief	6.62%	16.6	3.6	13.0
Subtotal	100.00%	250.6	54.6	196.0
Charter		100.5	2.5	98.0
Total		\$ 351.1	\$ 57.1	\$ 294.0

Option 2B - CSFP 2.5% of Remaining CSFP Bond Authority; All Other Programs Prorated; **7 Years Reserved**

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
New Construction	8.22%	\$ 20.6	\$ 3.9	\$ 16.7
Modernization	6.15%	15.4	2.9	12.5
Seismic Mitigation	63.49%	159.1	30.0	129.1
Career Tech.	1.48%	3.7	0.7	3.0
High Performance	14.05%	35.2	6.6	28.6
Overcrowding Relief	6.62%	16.6	3.1	13.5
Subtotal	100.00%	250.6	47.2	203.4
Charter		100.5	2.5	98.0
Total		\$ 351.1	\$ 49.7	\$ 301.4

Option 2C - CSFP 2.5% of Remaining CSFP Bond Authority; All Other Programs Prorated; **5 Years Reserved**

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
New Construction	8.22%	\$ 20.6	\$ 3.0	\$ 17.6
Modernization	6.15%	15.4	2.3	13.1
Seismic Mitigation	63.49%	159.1	23.4	135.7
Career Tech.	1.48%	3.7	0.5	3.2
High Performance	14.05%	35.2	5.2	30.0
Overcrowding Relief	6.62%	16.6	2.5	14.1
Subtotal	100.00%	250.6	36.9	213.7
Charter		100.5	2.5	98.0
Total		\$ 351.1	\$ 39.4	\$ 311.7

Option 2D - CSFP 2.5% of Remaining CSFP Bond Authority; All Other Programs Prorated; **3 Years Reserved**

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
New Construction	8.22%	\$ 20.6	\$ 1.8	\$ 18.8
Modernization	6.15%	15.4	1.4	14.0
Seismic Mitigation	63.49%	159.1	14.3	144.8
Career Tech.	1.48%	3.7	0.3	3.4
High Performance	14.05%	35.2	3.2	32.0
Overcrowding Relief	6.62%	16.6	1.5	15.1
Subtotal	100.00%	250.6	22.5	228.1
Charter		100.5	2.5	98.0
Total		\$ 351.1	\$ 25.0	\$ 326.1

ATTACHMENT C

Option 3A - CSFP 2.5% of Remaining CSFP Bond Authority; SMP, CTE, HPI, and ORG Prorated; **10 Years Reserved**

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	74.14%	\$ 159.1	\$ 40.5	\$ 118.6
Career Tech.	1.72%	3.7	0.9	2.8
High Performance	16.40%	35.2	9.0	26.2
Overcrowding Relief	7.74%	16.6	4.2	12.4
Subtotal	100.00%	214.6	54.6	160.0
Charter		100.5	2.5	98.0
Total		\$ 315.1	\$ 57.1	\$ 258.0

Option 3B - CSFP 2.5% of Remaining CSFP Bond Authority; SMP, CTE, HPI, and ORG Prorated; **7 Years Reserved**

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	74.14%	\$ 159.1	\$ 35.0	\$ 124.1
Career Tech.	1.72%	3.7	0.8	2.9
High Performance	16.40%	35.2	7.7	27.5
Overcrowding Relief	7.74%	16.6	3.7	12.9
Subtotal	100.00%	214.6	47.2	167.4
Charter		100.5	2.5	98.0
Total		\$ 315.1	\$ 49.7	\$ 265.4

Option 3C - CSFP 2.5% of Remaining CSFP Bond Authority; SMP, CTE, HPI, and ORG Prorated; **5 Years Reserved**

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	74.14%	\$ 159.1	\$ 27.4	\$ 131.7
Career Tech.	1.72%	3.7	0.6	3.1
High Performance	16.40%	35.2	6.1	29.1
Overcrowding Relief	7.74%	16.6	2.9	13.7
Subtotal	100.00%	214.6	36.9	177.7
Charter		100.5	2.5	98.0
Total		\$ 315.1	\$ 39.4	\$ 275.7

Option 3D - CSFP 2.5% of Remaining CSFP Bond Authority; SMP, CTE, HPI, and ORG Prorated; **3 Years Reserved**

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	74.14%	\$ 159.1	\$ 16.7	\$ 142.4
Career Tech.	1.72%	3.7	0.4	3.3
High Performance	16.40%	35.2	3.7	31.5
Overcrowding Relief	7.74%	16.6	1.7	14.9
Subtotal	100.00%	214.6	22.5	192.1
Charter		100.5	2.5	98.0
Total		\$ 315.1	\$ 25.0	\$ 290.1

ATTACHMENT D

Option 4A - SMP, CTE, HPI, and ORG Prorated; 10 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	74.14%	\$ 159.1	\$ 42.3	\$ 116.8
Career Tech.	1.72%	3.7	1.0	2.7
High Performance	16.40%	35.2	9.4	25.8
Overcrowding Relief	7.74%	16.6	4.4	12.2
Total	100.00%	\$ 214.6	\$ 57.1	\$ 157.5

Option 4B - SMP, CTE, HPI, and ORG Prorated; 7 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	74.14%	\$ 159.1	\$ 36.8	\$ 122.3
Career Tech.	1.72%	3.7	0.9	2.8
High Performance	16.40%	35.2	8.2	27.0
Overcrowding Relief	7.74%	16.6	3.8	12.8
Total	100.00%	\$ 214.6	\$ 49.7	\$ 164.9

Option 4C - SMP, CTE, HPI, and ORG Prorated; 5 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	74.14%	\$ 159.1	\$ 29.2	\$ 129.9
Career Tech.	1.72%	3.7	0.7	3.0
High Performance	16.40%	35.2	6.5	28.7
Overcrowding Relief	7.74%	16.6	3.0	13.6
Total	100.00%	\$ 214.6	\$ 39.4	\$ 175.2

Option 4D - SMP, CTE, HPI, and ORG Prorated; 3 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	74.14%	\$ 159.1	\$ 18.5	\$ 140.6
Career Tech.	1.72%	3.7	0.4	3.3
High Performance	16.40%	35.2	4.1	31.1
Overcrowding Relief	7.74%	16.6	1.9	14.7
Total	100.00%	\$ 214.6	\$ 25.0	\$ 189.6

ATTACHMENT E

Option 5A - SMP and HPI Prorated; 10 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	81.88%	\$ 159.1	\$ 46.8	\$ 112.3
High Performance	18.12%	35.2	10.3	24.9
Total	100.00%	\$ 194.3	\$ 57.1	\$ 137.2

Option 5B - SMP and HPI Prorated; 7 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	81.88%	\$ 159.1	\$ 40.7	\$ 118.4
High Performance	18.12%	35.2	9.0	26.2
Total	100.00%	\$ 194.3	\$ 49.7	\$ 144.6

Option 5C - SMP and HPI Prorated; 5 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	81.88%	\$ 159.1	\$ 32.3	\$ 126.8
High Performance	18.12%	35.2	7.1	28.1
Total	100.00%	\$ 194.3	\$ 39.4	\$ 154.9

Option 5D - SMP and HPI Prorated; 3 Years Reserved

Program	Percentage of Remaining Authority as of March 26, 2014 (Less Charter)	Remaining Authority as of March 26, 2014 (in millions)	Reservation for Administrative Costs (in millions)	Remaining Authority After Admin. Cost Reserved (in millions)
Seismic Mitigation	81.88%	\$ 159.1	\$ 20.5	\$ 138.6
High Performance	18.12%	35.2	4.5	30.7
Total	100.00%	\$ 194.3	\$ 25.0	\$ 169.3

ATTACHMENT F

AUTHORITY

Government Code (GC) Section 15490 states:

(a) There is in the state government the State Allocation Board, consisting of the Director of Finance, the Director of General Services, a person appointed by Governor, and the Superintendent of Public Instruction. The board shall also include three Members of the Senate appointed by the Senate Committee on Rules, two of whom shall belong to the majority party and one of whom shall belong to the minority party, and three Members of the Assembly appointed by the Speaker of the Assembly, two of whom shall belong to the majority party and one of whom shall belong to the minority party.

(b) The members of the board and the Members of the Legislature meeting with the board shall receive no compensation for their services but shall be reimbursed for their actual and necessary expenses incurred in connection with the performance of their duties.

(c) The Director of General Services shall provide assistance to the board as the board requires. The board may, by a majority vote of all members, do one or more of the following:

(1) Appoint an employee to report directly to the board as assistant executive officer.

(2) Fix the salary and other compensation of the assistant executive officer.

(3) Employ additional staff members, and secure office space and furnishings, as necessary to support the assistant executive officer in the performance of his or her duties.”

GC Section 15500 states, “This part may be cited as the Local Agency Allocation Law.”

GC Section 15501 states, “As used in this part: (c) “Board” means State Allocation Board.”

GC Section 15504 states, “The Director of General Services shall provide the board with the assistance it may require in order to carry out the provisions of this part.”

Education Code (EC) Section 17070.20 states, “The Director of General Services shall administer this chapter [Leroy F. Greene School Facilities Act of 1998] and shall provide assistance to the board as it requires.”

EC Section 17070.40 states,

(a)(1) A fund is hereby established in the State Treasury to be known as the 1998 State School Facilities Fund. All money in the fund, including any money deposited in that fund from any source whatsoever, and notwithstanding Section 13340 of the Government Code, is hereby continuously appropriated without regard to fiscal years for expenditure pursuant to this chapter.

(2) The board may apportion funds to school districts for the purposes of this chapter from funds transferred to the 1998 State School Facilities Fund from any source.

(3) The board may make apportionments in amounts not exceeding those funds on deposit in the 1998 State School Facilities Fund, and any amount of bonds authorized by the committee, but not yet sold by the Treasurer.

(4) The board may make disbursements pursuant to any apportionment made from any funds in the 1998 State School Facilities Fund, irrespective of whether there exists at the time of the disbursement an amount in the 1998 State School Facilities Fund sufficient to permit payment in full of all apportionments previously made. However, no disbursement shall be made from any funds required by law to be transferred to the General Fund.

(b) (1) A fund is hereby established in the State Treasury to be known as the 2002 State School Facilities Fund. All money in the fund, including any money deposited in that fund from any source whatsoever, and notwithstanding Section 13340 of the Government Code, is hereby continuously appropriated without regard to fiscal years for expenditure pursuant to this chapter.

ATTACHMENT F

AUTHORITY (cont.)

(2) The board may apportion funds to school districts for the purposes of this chapter from funds transferred to the 2002 State School Facilities Fund from any source.

(3) The board may make apportionments in amounts not exceeding those funds on deposit in the 2002 State School Facilities Fund, and any amount of bonds authorized by the committee, but not yet sold by the Treasurer.

(4) The board may make disbursements pursuant to any apportionment made from any funds in the 2002 State School Facilities Fund, irrespective of whether there exists at the time of the disbursement an amount in the 2002 State School Facilities Fund sufficient to permit payment in full of all apportionments previously made. However, no disbursement shall be made from any funds required by law to be transferred to the General Fund.

(c) (1) A fund is hereby established in the State Treasury to be known as the 2004 State School Facilities Fund. All money in the fund, including any money deposited in that fund from any source whatsoever, and notwithstanding Section 13340 of the Government Code, is hereby continuously appropriated without regard to fiscal years for expenditure pursuant to this chapter.

(2) The board may apportion funds to school districts for the purposes of this chapter from funds transferred to the 2004 State School Facilities Fund from any source.

(3) The board may make apportionments in amounts not exceeding those funds on deposit in the 2004 State School Facilities Fund, and any amount of bonds authorized by the committee, but not yet sold by the Treasurer.

(4) The board may make disbursements pursuant to any apportionment made from any funds in the 2004 State School Facilities Fund, irrespective of whether there exists at the time of the disbursement an amount in the 2004 State School Facilities Fund sufficient to permit payment in full of all apportionments previously made. However, no disbursement shall be made from any funds required by law to be transferred to the General Fund.

(d) (1) A fund is hereby established in the State Treasury, to be known as the 2006 State School Facilities Fund. All money in the fund, including any money deposited in that fund from any source whatsoever, and notwithstanding Section 13340 of the Government Code, is hereby continuously appropriated without regard to fiscal years for expenditure pursuant to this chapter.

(2) The board may apportion funds to school districts for the purposes of this chapter from funds transferred to the 2006 State School Facilities Fund from any source.

(3) The board may make apportionments in amounts not exceeding those funds on deposit in the 2006 State School Facilities Fund, and any amount of bonds authorized by the committee, but not yet sold by the Treasurer.

(4) The board may make disbursements pursuant to any apportionment made from any funds in the 2006 State School Facilities Fund, irrespective of whether there exists at the time of the disbursement an amount in the 2006 State School Facilities Fund sufficient to permit payment in full of all apportionments previously made. However, no disbursement shall be made from any funds required by law to be transferred to the General Fund.

EC Section 17070.65 states, "From any moneys in one of the funds established pursuant to Section 17070.40, as appropriate, and approved for this purpose in the annual Budget Act, the board shall make available to the Director of General Services the amounts that the board determines necessary for the Department of General Services to provide the assistance, pursuant to this chapter, required pursuant to Section 15504 of the Government Code to facilitate the construction, modernization, reconstruction, or alteration of, or addition to, school buildings."

REPORT OF THE EXECUTIVE OFFICER
State Allocation Board Meeting, March 26, 2014

DISBURSING RESIDUAL CHARTER SCHOOL FACILITIES PROGRAM FUNDS

PURPOSE OF REPORT

To request the State Allocation Board (Board) determine the funding allocation available for the 2014 Charter School Facilities Program (CSFP) filing round.

DESCRIPTION

At its November 2013 meeting, the Board approved a new CSFP filing round, scheduled for April 1, 2014 through May 30, 2014. This item requests the Board to determine how much bond authority to set aside for the round and if unfunded applications should remain valid for eight months after awarding Preliminary Charter School Apportionments (PA).

AUTHORITY

See Attachment A.

BACKGROUND

There is approximately \$100.5 million available in CSFP bond authority from the Kindergarten-University Public Education Facilities Bond Acts of 2002 (Proposition 47), 2004 (Proposition 55) and 2006 (Proposition 1D). This is residual bond authority that has returned to the program through project rescissions and from project conversions that were less than the amount reserved for the project when the PA was Board approved. Statute requires that bond authority designated for the CSFP remain in the CSFP for charter school purposes such as awarding new PA, or providing Final Charter School Apportionments above the reserved PA when the charter school is eligible.

The item presented at the November 2013 meeting requested to use all Proposition 47, 55, and 1D bond authority available as of the date the Board awarded the PA for the new filing round. Consistent with prior rounds, the item also requested the Board leave the filing round open for eight months after the date the PA were awarded to enable the Board to continue awarding PA during that time if additional bond authority returned to the program. In response to the item, a stakeholder expressed concern (Attachment B) with allocating all available bond authority to the new round and requested that a portion of the available funds be set aside for future Final Charter School Apportionments that may need the additional bond authority to fund their additional eligible project costs. The Board approved the new application filing period, but declared that the amount of bond authority made available for the round, as well as whether or not to retain the applications for eight months, would be determined at a future Board meeting.

STAFF ANALYSIS/STATEMENTS

There are currently 28 remaining active PA in the CSFP that have already reserved \$313.5 million in CSFP bond authority. The amount of bond authority needed for future Final Charter School Apportionments cannot be accurately assessed because final apportionment amounts are not known until a project is reviewed by the Office of Public School Construction (OPSC) and approved by the Board. In an effort to obtain an approximation of what a future need might be, on December 18, 2013, the OPSC sent a survey letter to the respective charter schools and school districts to request that they provide the following information:

- Estimated Conversion Date of their PA to a Final Charter School Apportionment; and
- Need for additional bond authority at time of conversion.

(Continued on Page Two)

STAFF ANALYSIS/STATEMENTS (cont.)

The OPSC received responses for 23 projects. Two of the charters indicated they may rescind their projects, possibly returning \$59.0 million to the CSFP. Of the remaining charters that indicated they planned to convert, seven indicated they would need additional bond authority to convert; nine indicated they would be converting at or below their reserved amount and five indicated they could not determine a project cost at this time.

To date, approximately \$287.0 million in bond authority has returned to the program through rescissions and conversions under the reserved PA amount. The following table shows the current statistics for projects from the Proposition 1D and 2009 Filing Rounds that have converted from a PA to a Final Charter School Apportionment:

Filing Round	Conversions Over PA (QTY)	Conversions Over PA (%)	Conversions Under PA (QTY)	Conversions Under PA (%)	Remaining PAs to Convert	Deadline to Convert to Final Apportionment
Prop 1D	0	0%	8	100%	19	5/7/15; 11/13/15
2009 Round	3	43%	4	57%	9	10/26/15; 5/2/16
Total CSFP	3	20%	12	80%	28	

The exact amount of bond authority that may be returned or requested by the charter schools in the future cannot accurately be reported until the time that the application for final apportionment has been submitted and processed by the OPSC. Until that time, the OPSC is unable to determine the actual bond authority need.

New Construction Grant Adjustments

Assembly Bill (AB) 127, Chapter 35, Statutes of 2006 (Perata/Nunez) authorizes the Board to annually increase or decrease the new construction per pupil base grant amount based on an analysis of the current costs to build a school. An increase can be up to six percent; a decrease is unlimited. At the May 2008 meeting, the Board approved an increase to the new construction per pupil grant of six percent.

The six percent increase was never applied to the preliminary apportionment calculation for previously approved CSFP projects approved on or after the May 2008 meeting, which are funded based on new construction grant amounts. Of the 28 projects remaining to convert to a Final Charter School Apportionment, 17 are either rehabilitation projects or projects that voluntarily reduced their PA request at the time of approval. The majority of the projects that voluntarily reduced their PA request did so to be found Financially Sound for their PA by the California School Finance Authority. This leaves 11 projects that would have been eligible for higher PA amounts, totaling approximately \$7.6 million.

The variance between the original PA and the proper reserve with the six percent increase only exists for the projects at the PA phase. Once a project converts to a Final Charter School Apportionment, the project will receive funding for the project costs reviewed and verified by the OPSC. If the OPSC approved total project cost is higher than the amount reserved for the PA, the charter school may receive a final apportionment for this higher amount. The increased allowance would only be granted if the charter can meet the financial soundness test and bond authority is available to fund the increase. The Board could approve amended PA for these projects; however, this would trigger the need for another financial soundness review for each project. Staff proposes setting aside authority to augment the projects, if eligible, when they convert to Final Charter School Apportionments.

(Continued on Page Three)

STAFF ANALYSIS/STATEMENTS (cont.)

These projects would be able to access their individual increase amount at the time of conversion, if needed. If the applicant does not require the additional authority, it could immediately be made available for other charter school purposes once that project has received an unfunded approval, so that the authority does not remain unnecessarily reserved. Other charter school purposes include the augmentation of future conversions, future or current filing rounds, or administrative costs. The projects eligible to receive additional authority are shown on Attachment C.

Summary of Bond Authority	
Remaining Bond Authority	~ \$100.5 million
PA Variance to Fund 6% Increase	~ 7.6 million
Net Available Bond Authority	~ \$92.9 million

Administrative Costs

The Board may also wish to consider reserving an amount of authority for future administrative costs for the program. Statute provides the California School Finance Authority with up to 2.5 percent of the CSFP bond authority subject to the approval of the Department Finance for its administrative costs. The same percentage could be applied to the remaining CSFP bond authority to provide for OPSC administrative costs.

$$\$100.5 \text{ million (Remaining Bond Authority)} \times 2.5\% = \$2.51 \text{ million}$$

Summary of Bond Authority	
Remaining Bond Authority	~ \$100.5 million
PA Variance to Fund 6% Increase	~ 7.6 million
2.5% reserve for OPSC admin cost	~ 2.51 million
Net Available Bond Authority	~ \$90.4 million

Timeline for the 2014 Filing Round

For the 2009 Filing Round, the Board elected to keep the filing round open for a period of eight months after the first PA awards were made, and retain the applications that were not originally provided a PA due to a lack of bond authority. This action allowed these applications to be processed for a PA if bond authority returned to the program during that eight month period. The application process for the CSFP can be time consuming for applicants as they prepare applications and work through a detailed review process with both OPSC for the funding application, and the California School Finance Authority for the financial soundness determination. Additionally, filing rounds are only opened on an intermittent basis as sufficient authority becomes available to warrant a new round. The actions of the Board allowed the projects an opportunity to move forward without having to re-apply. The eight months was chosen as a timeframe during which information used to rank the projects would still be current and relevant.

(Continued on Page Four)

RECOMMENDATIONS

Staff recommends that the Board take the following actions:

Recommendation #1

- A. Reserve \$7.6 million to augment the 11 projects with a PA variance to reflect the six percent increase;**
- B. Reserve \$2.51 million for future OPSC administrative costs;**
- C. Use all remaining Proposition 47, 55 and 1D bond authority currently available (~\$90.4 million) and any additional authority returning to the CSFP to fund PA for the upcoming filing round.**

This will allow the Board to reserve appropriate authority for projects that did not receive the May 2008 new construction grant increase, and ensure bond authority is available for future OPSC administration of the program. This action will maximize the bond authority available for the 2014 filing round by using the balance of all remaining authority.

Recommendation #2

Stipulate that upon conversion or rescission of any of the 11 projects shown on Attachment C, any authority previously reserved for but not needed by that project be made available immediately for other charter school purposes.

Recommendation #3

Declare that unfunded applications shall remain valid for eight months after awarding PA.

This enables the Board to fund additional PA using the CSFP authority in Action 1 without creating a new round and is consistent with prior Board Action.

ATTACHMENT A

AUTHORITY

Education Code (EC) Section 17078.52(a) There is hereby established the Charter Schools Facilities Program to provide funding to qualifying entities for the purpose of establishing school facilities for charter school pupils.

(b) (1) The 2002 Charter School Facilities Account is hereby established within the 2002 State School Facilities Fund established pursuant to subdivision (b) of Section 17070.40. The proceeds of bonds, as set forth in subparagraph (A) of paragraph (1) of subdivision (a) of Section 100620, shall be deposited into the 2002 Charter School Facilities Account for the purposes of this article. Notwithstanding Section 13340 of the Government Code, funds deposited into the account are hereby continuously appropriated for the purposes of this article.

(2) The 2004 Charter School Facilities Account is hereby established within the 2004 State School Facilities Fund established pursuant to subdivision (c) of Section 17070.40. The proceeds of bonds, as set forth in subparagraph (A) of paragraph (1) of subdivision (a) of Section 100820, if approved by the voters, shall be deposited into the 2004 Charter School Facilities Account for the purposes of this article. Notwithstanding Section 13340 of the Government Code, funds deposited into the account are hereby continuously appropriated for the purposes of this article.

(3) The 2006 Charter School Facilities Account is hereby established within the 2006 State School Facilities Fund established pursuant to subdivision (d) of Section 17070.40. The proceeds of bonds, as set forth in paragraph (2) of subdivision (a) of Section 101012, if approved by the voters, shall be deposited into the 2006 Charter School Facilities Account for the purposes of this article. Notwithstanding Section 13340 of the Government Code, funds deposited into the account are hereby continuously appropriated for the purposes of this article.

EC Section 17078.52(c)(3) "Preliminary apportionment" means an apportionment made for eligible applicants under this article in advance of full compliance with all of the application requirements otherwise required for an apportionment pursuant to this chapter. The process for making preliminary apportionments under this article shall be substantially identical to the process established for critically overcrowded schools pursuant to Section 17078.22 to 17078.30, inclusive.

EC Section 17078.58(c) Lease payments in lieu of local share payments, and any other local share payments made pursuant to this article, shall be made to the board for deposit into the respective 2002, 2004, or 2006 Charter School Facilities Account. Funds deposited into the account pursuant to this section may be used by the board only for a purpose related to charter school facilities pursuant to this article.

(d) When a preliminary apportionment under this article is converted to a final apportionment, any funds not needed for the final apportionment shall remain in the 2002, 2004, or 2006 Charter School Facilities Account for use by the board for any purpose related to charter school facilities pursuant to this article.

School Facility Program (SFP) Regulation Section 1859.2 "Final Charter School Apportionment" shall mean a Preliminary Charter School Apportionment that has been converted to a Final Charter School Apportionment in accordance with 1859.165.

SFP Regulation Section 1859.2 "Preliminary Charter School Apportionment" means an apportionment made pursuant to Education Code Section 17078.52(c)(3).

SFP Regulation Section 1859.164. Application Funding Criteria.

If the estimated total apportionments of all Financially Sound Preliminary Charter School Applications received in either filing period specified in Section 1859.161 exceed the funds available, the applications shall be identified in each of the following four categories:

- (a) Geographical Region One, Two, Three, or Four.
- (b) Urban, Rural, or Suburban areas.
- (c) Large, Medium, or Small Charter Schools.
- (d) K-6, 7-8, or 9-12 grade levels.

ATTACHMENT A

The Board shall first apportion one project of each possible type, a maximum of four in category (a) and a maximum of three in categories (b) through (d), starting with (a) and continuing through (d). If more than one application is received of the same type within a category, the Board will apportion based on which project has the highest preference points, calculated in Section 1859.164.1. If a project has the highest preference points but was previously apportioned, the project with the next highest preference points will be apportioned. The same process will continue for the remaining categories until the Board has apportioned a project within each type in categories (a) through (d), or until no funding remains. If after funding one project in each category (a) through (d), funding remains available, the process shall be repeated until no funding remains.

All funds approved as a Preliminary Charter School Apportionment shall be transferred to the Restricted Charter School Fund within the appropriate Charter School Facility Account. Any funds not approved as a Preliminary Charter School Apportionment shall be transferred to the Unrestricted Charter School Fund within the appropriate Charter School Facility Account.

All Preliminary Charter School Applications received from a Charter School will be processed in the date order received by the OPSC. If more than one Preliminary Charter School Application is received on the same day from the same entity for a Charter School project located within the geographical jurisdiction of same district, those applications will be processed by the OPSC based on the priority order assigned to those applications by the applicant on Form SAB 50-09.

If two or more Preliminary Charter School Applications have the same preference points, the Board shall first apportion that Preliminary Charter School Application that was received first by the OPSC. In the event that the applications were received on the same day, applications will be funded in the following order:

- (a) Projects submitted by entities that have not previously received funding under the SFP, the CSFP or the State Charter School Facilities Grants Incentives Program will be funded before those that have received said funding;
- (b) Projects proposing to utilize existing facilities will be funded before projects that propose to build new facilities;
- (c) As applicable, projects that provide more seats to relieve overcrowding will be funded over those that provide fewer seats (as determined by dividing the number of unhoused pupils pursuant to Section 1859.50 that the project will house by the remaining new construction eligibility in the district);

In the event that a tie remains after the previous criteria have been applied, a lottery system will be used to select the project that is funded.

Any applications the SAB is unable to provide a Preliminary Charter School Apportionment to will be returned to the Charter School.

Section 1859.164.1. Calculation of Preference Points.

Preference points will be calculated for all Preliminary Charter School Applications. An application shall receive preference points based on the total of (a), (b), (c) and (d), up to a maximum of 160 points, as follows:

- (a) Low Income: Up to 40 points based on the percentage of pupils at either the Charter School or school district where the Charter School is or will be located, or any public school within the Charter School General Location meeting the definition of Low-income. The Charter School may report the highest percentage of the three. Use the following sliding scale to determine the number of preference points:

ATTACHMENT A

Percentage Receiving Free/Reduced Lunch	Preference Points Assigned
5-15%	4
16-30%	8
31-39%	12
40-47%	16
48-55%	20
56-64%	24
65-73%	28
74-82%	32
83-92%	36
93%	36.5
94%	37
95%	37.5
96%	38
97%	38.5
98%	39
99%	39.5
100%	40

(b) Overcrowded School District: Up to 40 points if the school district where the Charter School is physically located is determined to be overcrowded by dividing the remaining New Construction Eligibility (prior to the reduction from this application) by the district's current enrollment and multiplying the product by 100. The following sliding scale determines the maximum number of preference points available for the degree of overcrowding:

Percentage Overcrowded	Preference Points Assigned
2-9%	4
10-13%	8
14-16%	12
17-19%	16
20-22%	20
23-25%	24
26-33%	28
34-41%	32
42-49%	36
50% and above 40	40

The method of allocating preference points to applicants will utilize the percentage overcrowded chart for a maximum point distribution. Next, each application will be assigned an "effort" percentage which further allocates points within each overcrowding point category. The percentage generated by the number of unhoused pupils that the project will house, divided by the project capacity will represent the effort made to relieve overcrowding in the district. The "effort" percentage will be assigned the following point distribution:

% Effort to Relieve Overcrowding	Ratio of Overcrowded Points Awarded
40% or more	100% of the points for the overcrowded category
30-39%	90% of the points for the overcrowded category
20-29%	80% of the points for the overcrowded category
10-19%	70% of the points for the overcrowded category
1-9%	60% of the points for the overcrowded category
0	No points for the overcrowded category

ATTACHMENT A

The total points assigned for overcrowding will be calculated by applying the appropriate “effort” percentage and its corresponding ratio of points to the percentage overcrowded category for the district in which the project will be physically located.

(c) Non-Profit Entity: If the entity operating the Charter School meets the definition of a Non-Profit Entity, the project will receive 40 preference points.

(d) Existing Facilities: If the project proposes to rehabilitate existing facilities, the project will receive 40 preference points.

ATTACHMENT B



November 18, 2013

State Allocation Board, Chair
Eraina Ortega
Ziggurat Building
707 Third Street
West Sacramento, CA 95605

Dear Eraina;

On behalf of The Ocean Charter School, I would like to provide input on the SAB agenda item concerning charter school funds.

Under Proposition 1-D, Ocean Charter School was fortunate to receive an allocation to purchase property and build a school within the Westside region of Los Angeles.

We have already received a preliminary apportionment of about 7 million dollars for both planning and site acquisition in April 2012. However, our site property value estimated at the time of our application was done in 2007/2008 when property values were significantly lower.

Unfortunately, the property that we intended to purchase and build a school on is no longer available. Based upon land values in this area of L.A., we are unable to find property that is large enough to support our school. We are only trying to find about two acres to support our 500-student school which is below CDE recommended school site standards.

The California Department of Education has already reviewed a number of alternatives, but unfortunately we cannot offer the property owners a high enough dollar amount to make any of these options possible.

Since SAB regulations allows for an adjustment in land purchase costs when the construction funds are requested, we would like to recommend that a portion of the available Charter funds remain in the reserve account to help accommodate difficult situations such as ours.

Thank you for your considerations. Please contact me if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Stephanie Edwards". The signature is fluid and cursive, with the first name being more prominent.

Stephanie Edwards

c.c :

Eraina Ortega
Esteban Almanza
Kathleen Moore
Cesar Diaz
Senator Carol Liu
Senator Mark Wyland

Senator Loni Hancock
Assembly Member Curt Hagman
Assembly Member Adrin Nazarian
Assembly Member Joan Buchanan
Lisa Silverman
Bill Savidge

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ATTACHMENT C

PROPOSITION 1D AND 2009 FILING ROUNDS PRELIMINARY APPORTIONMENT AUGMENTATION NEED

OPSC Application Number	School District	County	Charter School	Original Preliminary Apportionment Amount	Preliminary Apportionment Amount that Should have been Awarded	Amount Needed to Reserve	4 Year Deadline	5 Year Deadline
54/61259-09-005	Oakland Unified	Alameda	Leadership Public Schools - College Park	\$2,556,172	\$2,637,350	\$81,178	5/2/16	5/2/17
54/64733-00-047	Los Angeles Unified	Los Angeles	College Ready Academy High #9	\$34,172,028	\$35,916,944	\$1,744,916	5/7/15	5/7/16
54/64733-00-049	Los Angeles Unified	Los Angeles	College Ready Academy High #8	\$33,050,312	\$34,795,228	\$1,744,916	5/7/15	5/7/16
54/64733-00-053	Los Angeles Unified	Los Angeles	Stella Academy Building	\$23,926,544	\$24,494,322	\$567,778	5/7/15	5/7/16
54/64733-00-082	Los Angeles Unified	Los Angeles	Monsenor Oscar Romero Charter Middle	\$13,464,960	\$14,267,910	\$802,950	10/26/15	10/26/16
54/69179-00-001	College Elementary	Santa Barbara	Santa Ynez Valley Charter	\$10,662,248	\$10,857,319	\$195,071	5/7/15	5/7/16
54/70912-00-001	Santa Rosa Elementary	Sonoma	Santa Rosa Charter School for the Arts	\$5,591,224	\$5,908,152	\$316,928	5/7/15	5/7/16
54/70920-00-002	Santa Rosa	Sonoma	Roseland Charter School	\$13,470,182	\$14,167,432	\$697,250	5/2/16	5/2/17
54/76505-00-001	Twin Rivers Unified	Sacramento	Higher Learning Academy	\$17,103,884	\$17,668,800	\$564,916	11/13/15	11/13/16
54/76505-00-004	Twin Rivers Unified	Sacramento	Futures High	\$10,205,824	\$10,650,624	\$444,800	11/13/15	11/13/16
54/76505-00-008	Twin Rivers Unified	Sacramento	Higher Learning Academy	\$18,067,134	\$18,544,864	\$477,730	11/13/15	11/13/16
TOTAL NEED:						\$7,638,433		