CHARTER SCHOOL FACILITIES PROGRAM FILING ROUND UPDATE

The Charter School Facilities Program (CSFP) filing round opened April 1, 2014 and closed on May 30, 2014. The *Application for Charter School Preliminary Apportionment* (Form SAB 50-09), and all other supporting documents were required to be submitted by 5:00 p.m. on May 30, 2014.

As of May 30, 2014, OPSC received 66 applications requesting in excess of $600 million for charter school preliminary apportionments in this CSFP Filing Round.

FUND RELEASES FOR PRIORITY FUNDING APPORTIONMENTS

April 7, 2014 Apportionments
The Board approved $372.2 million in priority funding apportionments for 103 projects and 44 school districts on April 7, 2014. Districts that received a priority funding apportionment are required to submit a valid *Fund Release Authorization* (Form SAB 50-05) containing an original signature by **Monday, July 7, 2014.** If the Form SAB 50-05 is not physically received at the Office of Public School Construction (OPSC) by 5:00 PM on **Monday, July 7, 2014**, the project will either return to the Unfunded List (Lack of AB 55 Loans) with a new approval date of **Monday, July 7, 2014** or be rescinded without further Board action depending on whether or not one of these has already occurred.

As of Friday, June 13, 2014, the OPSC has received 41 Forms SAB 50-05 in the amount of $116,310,105. Two projects received automatic fund releases and did not require the submittal of Form SAB 50-05. These projects represent a total of $1,385,262 in apportionments.

PRIORITY FUNDING FILING ROUND

The current priority funding filing period began on May 14, 2014 and closed on June 12, 2014. There are currently 89 projects for 44 school districts on the Unfunded List (Lack of AB 55 Loans) totaling $225,662,382 that could have submitted a request for participation in this filing round. As of June 12, 2014, Staff received requests for 36 projects from 22 districts in the amount of $100,505,629. These requests will be valid from July 1, 2014 through December 31, 2014.

In the May 2014 filing round, two projects from two districts did not submit requests, thus receiving a second occurrence for non-participation in the priority funding process. As a result, $1,529,047 in bond authority returns to the program. The bond authority is now available for re-allocation to the next project(s) on the Unfunded List.

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REQUIREMENTS FOR PARTICIPATION IN PRIORITY FUNDING

The OPSC reminds school districts that the requirements for Participation in the Priority Funding Process are in effect (SFP Regulation Section 1859.90.3). There are two ways for a school district to not participate in the priority funding process as follows:

- Not submit a valid priority funding request in the 30-day filing period, or
- Submit a valid priority funding request but fail to submit a valid *Fund Release Authorization* (Form SAB 50-05) to request the release of funds after the State Allocation Board (Board) approves an apportionment.

The second time that either of these occurs, the funding for the project will be rescinded without further action by the Board. For additional information, please refer to the Procedures for School Facility Program Funding.

UPCOMING SAB MEETINGS

The Board will not meet in July. The next meeting is tentatively scheduled for August 27, 2014.