EXECUTIVE OFFICER STATEMENT
State Allocation Board Meeting, May 27, 2015

CURRENT PRIORITY FUNDING FILING ROUND

The current priority funding filing period opened on **May 13, 2015** and will close on **June 11, 2015**. Priority funding requests with original signatures must be physically received by the Office of Public School Construction (OPSC) before the close of business on June 11, 2015. These requests will be valid from July 1, 2015 through December 31, 2015.

There are currently 115 projects for 41 school districts on the Unfunded List (Lack of AB 55 Loans) totaling $237,100,789 that could submit a request for participation in this filing round.

STATUS OF FUND RELEASES FOR PRIORITY FUNDING APPORTIONMENTS

On April 15, 2015, the State Allocation Board (Board) approved $113.6 million in priority funding apportionments for 41 projects representing 22 school districts. Districts that receive a priority funding apportionment on April 15, 2015 are required to submit a valid *Fund Release Authorization* (Form SAB 50-05) containing an original signature by **Tuesday, July 14, 2015** to the OPSC.

As of Friday, May 15, 2015, the OPSC received six Forms SAB 50-05 totaling $16.7 million.

If the Form SAB 50-05 is not physically received at the OPSC by 5:00 PM on July 14, the project will be rescinded without further Board action and may be returned to the Unfunded List (Lack of AB 55 Loans) with a new approval date of July 14, 2015, unless the school district receives a second non-participation occurrence. Any project receiving a second non-participation occurrence will be rescinded without further Board action.

REQUIREMENTS FOR PARTICIPATION IN PRIORITY FUNDING

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 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The second time that either of these occurs, the funding for the project will be rescinded without further action by the Board.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.

NEXT STATE ALLOCATION BOARD MEETING

The next meeting is tentatively scheduled for **Tuesday, June 30, 2015**.

There will be no monthly meeting for July 2015.