OVERVIEW

PURPOSE

To discuss topics related to cash management in the School Facility Program.

DESCRIPTION

The third meeting of the Subcommittee on Priorities in School Construction Funding/Cash Management (Committee) seeks to continue the discussion and obtain stakeholder feedback on the following topics:

1. Cash management and how to make apportionments moving forward
    a. 120 day time limit on fund release
    b. Continuation of Priority Funding rounds
    c. Combination options to address projects that remain on the unfunded list
2. Remaining bond authority
3. The fiscal crisis regulations
    a. Charter School Facility Program (CSFP) project re-activation and placement on the unfunded list
    b. Critically Overcrowded Schools (COS) program project re-activation
    c. Re-reviews of financial hardship projects on the Unfunded Approvals list.

AUTHORITY

See Attachment A.

BACKGROUND

The Committee met on February 8, 2011 and March 1, 2011 to discuss the topics listed above. Committee members requested a third meeting to receive additional stakeholder input regarding the recommendations and options previously adopted by the Committee and scheduled for recommendation to the full membership of the State Allocation Board (Board).

ITEM FORMAT

This item has been divided by topic. Behind each tab is a discussion item for the individual topic or sub-topic, followed by an overview of the March 1st Committee discussions and recommendations. Prior published Committee items can be found behind Tab 5.