

PROJECT ABSTRACT

Project Title: State Charter School Facilities Incentive Grants Program (CDFA #84.282D)
Organization: California School Finance Authority
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Through its demonstrated success in administering a broad portfolio of charter facilities financing programs, including having successfully implemented its current State Charter School Facilities Incentive Grants Program ("Program") since 2004, the California School Finance Authority ("CSFA") has the experience, infrastructure, and regulatory and statutory authority to successfully implement a new Program award. Since the creation of CSFA through enabling legislation in 1985, the CSFA Act and its subsequent amendments, CSFA has employed its portfolio of grant, loan, and bond financing programs, to promote: 1) access to charter school facilities financing; 2) growth of charter schools overall in California; and 3) targeting of high performing charter schools in communities having the most need.

Competitive Preference Priority: CSFA is confident in its ability to structure a new Program rubric that meets the Competitive Preference Priority. CSFA has put forth a plan for continuing to: 1) target moderate to high-performing charter schools in areas with a large proportion of schools under program improvement; 2) reach moderate to high-performing schools in areas with a high proportion of schools below proficient on standardized tests; and 3) fund schools serving low-income students and overcrowding.

Quality of Project Design and Significance: The Design and Significance of the Program set forth by CSFA will increase access affordable and adequate school facilities. The project design's timeline, goals, and objectives have been set forth with measurable objectives. Since 2004, CSFA has completed ten funding rounds resulting in total awards of \$93.9 million to 285 charter schools, serving 89,973 students. Our success in administering the Program will ensure the seamless continuation of a quality Project design that is significant and addresses the needs of California's charter school community.

Quality of Project Services: As a result of CSFA's development of streamlined procedures, regulatory framework, and partnerships with charter school stakeholders within its current Incentive Grants Program, CSFA will be able to enhance the Incentive Grants Program's performance within a new Grant Project in terms of promoting access to affordable school facilities, serving high performing charter schools having the most need, and promoting the overall growth of high performing charter schools in California.

Capacity: The unsurpassed charter school expertise at CSFA allows us to carry out project activities amidst the extremely rapid enrollment growth experienced by California charter schools. The support of the State Treasurer's Office accounting, legal and administrative resources, CSFA's own financial stability, and California's strong conflict of interest laws allow CSFA to craft programs that are sound, fiscally responsible, and based on the needs of CSFA's constituents. Additionally, the CSFA board has shown consistent support of CSFA's efforts as they relate to improving access to low cost financing options for charter school facilities.

Quality of Project Personnel: Since our first federal grant award in 2004, the CSFA Board, staff and counsel have worked diligently to ensure that grant and other funds reach high quality California charter schools. Our Program team's unsurpassed experience and expertise in creating, implementing and disbursing funds through funding programs will remain in place for the next grant. CSFA will continue to collaborate with charter school stakeholders and advocates to ensure the successful implementation of the Program.