Revolving Loan Application Timeline
FY13 and FY14

The legislature, under U.C.A. 53A-1a-522, has established a Charter School Revolving Account to assist new and established charter schools with:

Planning expenses
Constructing or renovating charter school buildings
Equipment and supplies
Other start-up and expansion expenses
Urgent facility needs (R277-480-1)

Expenses are expected to provide assistance to charter schools to meet school building construction and renovation needs and pay for expenses related to the start-up of a new charter school or the expansion of an existing charter school. Applications will be accepted from (1) all existing schools plus (2) schools expecting to receive State Board of Education approval of charter prior to June 30, 2012. Priority may be accorded to new schools (U.C.A. 53A-1a-522) and schools with urgent facility needs (R277-480-1). A new school is defined as any charter school through the first day of its second year of operation with students, or a satellite school that requires a new location or campus.

Loan applications for FY13 and FY14 due to Charter School Section on **March 15, 2013** and **April 12, 2013**, respectively. Staff will review materials and notify schools of any areas where the application does not meet standard.
Loan materials forwarded to Charter School Revolving Account Committee for review and recommendation on **March 22, 2013** for FY13 applicants and **April 19, 2013** for FY14 applicants.
Revolving Loan Committee consideration/recommendation of loan applications at public meeting sometime the week of **April 1 – 5, 2013** for FY13 applicants and **April 29 – May 3, 2013** for FY14 applicants. Applicants will be notified of official meeting date and time once decided.
State Charter School Board consideration/recommendation of loan applications on **April 11, 2013** for FY13 applicants and **July 11, 2013** for FY14 applicants (tentative meeting dates).
State Board of Education consideration/approval of loan applications on **May 2, 2013** for FY13 and **August 2, 2013** for FY14 (tentative meeting dates).
Money available for FY13 applicants with approved and signed charter agreements on **May 3, 2013** and FY14 applicants on **August 5, 2013**. Fully executed Promissory Note required.

Priority applications will be considered in line with this application timeline, or apart from this timeline on an as-needed basis not determined by the above. Please notify Charter School Section staff if you wish to submit a priority application outside of the application acceptance windows specified here. Applicants note that it is the committee's procedure to limit total lifetime funding to the lower of $300,000 or $1,000 multiplied by October 1 enrollment (or authorized enrollment for new schools) per R277-480-5.

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