Timeline
for
Revolving Account Applications
FY2013

The legislature, under UCA §53A-1a-522, has established a Charter School Revolving Account within the Uniform School Fund to assist new and established charter schools with:

Planning Expenses
Constructing or Renovating Charter School Buildings
Equipment and Supplies
Other Start Up and Expansion activities
Urgent Facility Needs (R277-480-1)

Applications will be accepted from all existing schools. Priority is accorded to new schools (UCA 53A-1a-522(5)) and schools with Urgent Facility Needs (R277-480-1). New means 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.

September 5, 2012 - Applications for FY13 due.
September 14, 2012 - Revolving loan materials forwarded to Revolving Account Committee for review.
October 11, 2012 - Decisions by SCSB regarding revolving loan applicant recommendations to the State Board of Education.
November 2, 2012 - State Board of Education consideration/approval of revolving loan applications for FY 2013.
November 30, 2012 - Money available for FY13 applicants operating existing charter schools or approved charter schools scheduled to open in fall 2013.

Priority applications will be considered in line with this application timeline, or apart from this time-line 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 Oct. 1 enrollment (or chartered enrollment for new schools) per R277-480-4(D)(2).

Application Packages are available at: http://www.schools.utah.gov/charterschools/Funding/Funding-Information.aspx