

Charter School Assistance Fund – Category 4 Evaluation Guidance and Rubric + Application



Evaluation Guidance and Rubric

Instructions:

Assign points to each "Application Narrative" evaluation criterion. Use the last column to justify the assigned points (pages 3-4).

1. Total the points awarded and list recommended conditions or milestones based on the review of the application narrative (page 4).
2. Review each of the applicable attachments and document any notable strengths and/or concerns. If a concern is identified, complete the last column with recommended conditions or milestones that may mitigate the identified concern or concerns (pages 4-5).
3. Based on a review of the application narrative and attachments, please select from the three options: Approve; Approve with Conditions; Deny (page 5).
4. Once completed please send this rubric to Dave Sever (davidsever@csi.state.co.us)

Additional Guidance:

Assistance Fund applicants may apply for loans or grants under one of the following four categories:

1. Matching moneys for the BEST program
2. Financing repayment of money under CECFA or other loan
3. Other capital construction costs
4. Reasonable emergency grants or loans.

Note that this evaluation guide applies only to category #4, reasonable emergency.

"Reasonable funding emergency," for purposes of this policy, the CSI rules, and CRS 22-30.5-515.5(5), is defined as:

- I. An unanticipated event or situation concerning the school's facility which poses a significant risk of affecting the health or safety of students and for which other funds are not available;
- II. An unanticipated situation arising outside the normal IEP process which requires emergency funding to meet the special education needs of one or more students;
- III. Any other event or situation which, in the discretion of the Institute Board, merits emergency funding.

In making its recommendations, the Institute staff and Finance Committee shall apply the criteria listed below:

- a. Levels of economic need.
- b. The viability of the capital construction project or seriousness of the funding emergency.
- c. The merit of the capital construction project or the specific circumstances of the funding emergency.

When determining if a proposal is a reasonable emergency Institute staff and external reviewers will also consider the following in addition to the application materials:

- a. Whether the issue was anticipated or not;
- b. If current CSI students are directly affected;
- c. The risk to CSI, including implications of precedence setting;
- d. If a funding response to the emergency furthers CSI's mission and response to evidence of need

Application Narrative, Category 4				
1. Describe why the school is requesting an Assistance Fund loan or grant, including a description of the emergency situation.	The applicant <u>does not, or insufficiently</u> provides a description of the school request, and does not, or insufficiently, describe the emergency situation.	The applicant provides a sufficient description of the school request, but the description of the emergency situation is insufficient.	The applicant provides a sufficient description of the school request AND a sufficient description of the emergency situation.	Reviewer Notes:
Points (out of 4)	0	2	4	Points Awarded:
2. Describe how the situation qualifies as a reasonable emergency (see above for criteria).	The applicant <u>does not, or vaguely</u> addresses how their situation qualifies as a reasonable emergency.	The applicant <u>does</u> address how their situation qualifies as a reasonable emergency, however, it is <u>not compelling</u> .	The applicant <u>does</u> address how their situation qualifies as a reasonable emergency, it <u>is compelling</u> .	
Points (out of 4)	0	2	4	Points Awarded:
3. Outline the amount requested including how the school arrived at the dollar amount requested.	The applicant <u>does not, or insufficiently</u> describes the amount requested and how the school arrived at that dollar amount.	The applicant provides a <u>sufficient</u> description of the amount requested, but the description of how the school arrived at that amount is insufficient.	The applicant provides a sufficient description of the amount requested AND how the school arrived at that amount.	Reviewer Notes:
Points (out of 4)	0	2	4	Points Awarded:
4. Define why the funding is necessary and the expected result if you do <u>not</u> receive this funding;	The applicant <u>does not, or insufficiently</u> addresses why the funding is necessary and the anticipated outcome if they do not receive this funding.	The applicant <u>does</u> describe why the funding is necessary and the expected result if they do not receive this funding, however, it <u>is not</u> compelling.	The applicant <u>clearly defined</u> the necessity and anticipated result if they do not receive this funding and it <u>is</u> compelling.	Reviewer Notes:
Points (out of 4)	0	2	4	Points Awarded:
5. Explain how this need evolved and whether or not it was anticipated.	The applicant <u>does not, or insufficiently</u> addresses how the need evolved and/or <u>does not, or insufficiently</u> states if it was anticipated.	The applicant <u>does</u> explain how the emergency situation evolved and whether or not it was anticipated, however it <u>is not</u> compelling.	The applicant <u>does</u> explain how the emergency situation evolved and whether or not it was anticipated, and it <u>is</u> compelling.	Reviewer Notes:
Points (out of 4)	0	2	4	Points Awarded:
6. Explain when the school board was first informed of the emergency and the board's involvement in the decisions leading up to the AF request.	Communication to the BoD regarding the emergency and the involvement and decision-making by the BoD leading up to the AF request was insufficient.	Communication to the BoD regarding the emergency and the involvement of the BoD leading up to the AF request was sufficient, but the decision-making by the BoD was insufficient.	Communication to the BoD regarding the emergency and the involvement and decision-making by the BoD leading up to the AF request was sufficient.	Reviewer Notes:
Points (out of 4)	0	2	4	Points Awarded:
7. Describe the planned use of the loan or grant funds including when the funding is needed and when associated expenditures will be incurred;	The applicant <u>does not, or insufficiently</u> describes the planned use of the grant/loan funds and timeline.	The applicant describes the planned use of the grant/loan funds and timeline for expenditures, it <u>is not</u> thoughtful.	The applicant <u>does</u> describe the planned use of the grant/loan funds and timeline for expenditures, it <u>is</u> thoughtful.	Reviewer Notes:
Points (out of 2)	0	2		Points Awarded:
8. If applying for a loan, explain how and when you propose to pay back the loan including a proposed repayment schedule and timeline.	The applicant is applying for a loan; however, they <u>did not or insufficiently</u> explain(ed) their proposed re-payment timeline.	The applicant <u>does</u> explain their proposed repayment schedule, it <u>is not</u> realistic and/or adequate.	The applicant <u>does</u> explain their proposed repayment schedule, it <u>is</u> realistic and adequate.	Reviewer Notes:
Points (out of 4)	0	2	4	Points Awarded:

9. Detail what other possible resources are available and the timeline and likelihood of accessing and utilizing them.	The applicant insufficiently details other possible resources.	The applicant sufficiently details other possible resources, but did not adequately identify the likelihood of accessing and utilizing them.	The applicant sufficiently details other possible resources, and has adequately identified likelihood of accessing and utilizing them.	Reviewer Notes:
Points (out of 4)	0	2	4	Points Awarded:

Recommended Conditions or Milestones:	Total Points Awarded:

Attachment Checklist, Category 4: Financial Items

Item	Notable Strengths	Notable Concerns	Conditions or Milestones that Could Mitigate the Concerns (if none, specify none)
Independent Financial Audits (3 years)			
Most recent quarterly financial statement pursuant to C.R.S. 22-45-102			
Detailed current-year operating budget			
School's projected operating budget (3 years)			

Attachment Checklist, Category 4: Organizational Information

Item	Notable Strengths	Notable Concerns	Conditions or Milestones that Could Mitigate the Concerns (if none, specify none)
Description of financial expertise of the board and staff			
Business plan or strategic plan			
Reviews, notices or warnings from any authority (last two years)			

Attachment Checklist, Category 4: Project/Emergency Information			
Item	Notable Strengths	Notable Concerns	Conditions or Milestones that Could Mitigate the Concerns (if none, specify none)
Detailed project cost plan			
Lease (current and/or future)			
Purchase agreement for property (if applicable)			
Plans, specifications and architect contract (if applicable)			
Cost estimate and/or contractor bids (if construction)			
Property appraisal (if applicable)			

Based upon the above information, please highlight the box that you believe most aligns with your overall assessment of the Request for Assistance. Although this information will be aggregated with the team, an overall rating helps to clarify the individual weighting applied to the rubric.

APPROVE	APPROVE with CONDITIONS	DENY
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Assistance Fund Application Category 4

Overview

This packet includes information related to the CSI Assistance Fund and should be used by any CSI charter school interested in learning more about this program and for applying for assistance. Based on the category of funding sought, applicants will be directed to complete separate application components. The information and application components have been developed in accordance with relevant statute and CSI rule. All funding award decisions are made by the CSI board of directors based on a recommendation from the CSI Director of Finance and the CSI Executive Director. If you have any questions about the process, please contact Dave Sever via email at: davidsever@csi.state.co.us.

Background

The Colorado General Assembly created a fund to assist Institute Charter Schools with capital construction and reasonable emergency financing in the form of interest-free loans or grants. An Institute Charter School that seeks a grant or an interest-free loan to assist in addressing facility or reasonable emergency needs may apply for funds.

Specifically, Institute Schools may apply for funds in one of the following categories: Category 1: Matching Moneys for the BEST Program
Category 2: Financing Repayment of Moneys under CECFA or Other Loan
Category 3: Other Capital Construction Costs
Category 4: Reasonable Funding Emergency Grants or Loans

“Reasonable funding emergency,” for purposes of this application, is defined as:

- I. An unanticipated event or situation concerning the school’s facility which poses a significant risk of affecting the health or safety of students and for which other funds are not available;
- II. An unanticipated situation arising outside the normal Individual Education Plan process which requires emergency funding to meet the special education needs of one or more students;
- III. Any other event or situation which, in the discretion of the Institute Board, merits emergency funding.

The Institute will generally not make more than one Loan and/or Grant to any one Institute Charter School at any time. No loan term will be longer than the building lease or length of the financing, subject to annual appropriations. No Institute Charter School will be allocated more than 20 percent of the Fund balance, as calculated at the beginning of the fiscal year, whether through Grants or Loans or a combination thereof.

The assistance fund will maintain such maximum balances as are required by statutory law or policy of the CSI Board of Directors, as determined in association with the Institute Council of Schools. The Institute will strive to ensure a reasonable minimum fund balance after the award cycle to ensure sufficient funds for other emergencies before the end of any given fiscal year.

For additional information, please consult the CSI Assistance Fund Administration Policy:

<http://www.boarddocs.com/co/csi/Board.nsf/Public#> and the Rules for the Administration of the Institute Charter School Assistance Fund (1 CCR 302-3): <http://www.sos.state.co.us/CCR/GenerateRulePdf.do?ruleVersionId=5418>.

Instructions

If you have not already contacted CSI about your project or emergency funding need, we encourage you to do so before submitting a loan application package. In this introductory conversation about your school and your specific financing needs, CSI staff can provide important information about the application process.

In this application package, you will find guidance and materials related to Assistance Fund Category #4, "Reasonable Funding Emergency." (If you are interested in applying for funds in categories #1 through #3, please contact Dave Sever at CSI). This includes several forms to complete and an application checklist to help you keep track of what must be submitted. You may complete the necessary forms by hand or electronically. Please sign the original copy of this application. Please email your completed application to Dave Sever: davidsever@csi.state.co.us

Award Criteria

Pursuant CSI Rule 3.02 Criteria for Awarding Loans and/or Grants, in making its recommendations the Institute staff shall apply the criteria listed below:

- a) Levels of economic need.
- b) The viability of the capital construction project or seriousness of the funding emergency.
- c) The merit of the capital construction project or the specific circumstances of the funding emergency.
- d) Funding priorities for Loans and Grants are at the discretion of the Board.

The CSI Board and staff will also consider the school's overall academic, financial and operational performance and stability in making its decision. When determining if a proposal is a reasonable emergency CSI staff and the board will consider the following in addition to the application materials:

- A. Whether the issue was anticipated or not;
- B. If current CSI students are directly affected;
- C. The risk to CSI, including implications of precedence setting;
- D. If a funding response to the emergency furthers CSI's mission and response to evidence of need.

Timeline

Applications for Loans and Grants in Categories **one through three** will be accepted during February of each year. Every attempt will be made to present recommendations regarding applications to the Board no later than forty five (45) days following a completed application submission, subject to the limitations set forth by rule. Category **four** applications may be submitted at any time. Emergency applications will be acted upon by the Board within 30 days following receipt provided the application is complete. If the application is received by the 15th of any given month, it will be acted upon during the following month's board meeting. If the application is received after the 15th of any given month, it will be acted upon as quickly as possible, but may not be acted upon within 30 days.

The applications received by the Institute staff will be reviewed for completeness and establishment of priority before being evaluated by the CSI Finance Committee. Once complete, the CSI Finance Committee recommendation will be reviewed and either approved or denied by the Board. For more detailed descriptions of definitions, terms and processes please see the Rules for the Administration of the Institute Charter School Assistance Fund.

Please email your completed application to Dave Sever:
davidsever@csi.state.co.us

APPLICATION COVER PAGE

Instructions: After completing this form, please send it with the additional required application documents (outlined on the Application Checklist) to CSI.

School Name: _____

Address: _____

City, State and ZIP Code: _____

County: _____

Federal Tax ID #: _____

Contact Person and Title: _____

Business Phone: _____

Other Phone: _____

E-mail Address: _____

Total Amount Requested: _____

Total Value of Project (if applicable): _____

Please specify if you are applying for a (Check one):

- ☐ Loan
- ☐ Grant

APPLICATION NARRATIVE

Please address the following questions in your Application Narrative. Please attempt to limit your responses to 5 pages total:

1. Describe why the school is requesting an Assistance Fund loan or grant including a description of the emergency situation.
2. Describe how the situation qualifies as a reasonable emergency. Use the evaluation criteria stated above for a reasonable emergency when crafting your response.
3. Outline the amount requested including how the school arrived at that the dollar amount requested.
4. Define why the funding is necessary and the expected result if you do **not** receive this funding;
5. Explain how this emergency situation evolved and whether or not it was anticipated.
6. Explain when the school's board of directors was first informed of the emergency situation and the board's involvement in the decisions leading up to the Assistance Fund request.
7. Describe the planned use of the loan or grant funds including when the funding is needed and when associated expenditures will be incurred.
8. If applying for a loan, explain in detail how and when you propose to pay back the loan including a proposed repayment schedule and timeline (please include a proposed school budget incorporating the repayment).
9. Detail what other possible resources are available and the timeline and likelihood of utilizing them.

MANAGEMENT INFORMATION AND ACKNOWLEDGMENTS

Please read the following and sign below. Nonprofit organizations should provide this information for the Executive Director, Treasurer and/or Board Chairperson. Attach additional pages if necessary.

The undersigned hereby certifies that the information contained in this application and related materials are true and correct. The undersigned hereby further certifies that the proceeds of any loan/grant made as a result of this application will be used for business or organizational purposes only, and will not be used for personal or consumer purposes. The undersigned hereby affirms that s/he does not discriminate on the basis of race, color, religion, national origin, gender, marital status or age. The undersigned hereby acknowledges that (1) no loan officer has authority to commit CSI to any loan without prior approval by the CSI Board of Directors and (2) any loan commitment must be in writing and signed by an authorized representative of CSI. CSI is authorized to make all inquiries CSI deems necessary to verify the accuracy of this statement and to determine the creditworthiness of the organization. The undersigned affirms that CSI has encouraged you to consult with other lenders. The undersigned hereby acknowledges that, regardless of the outcome of this loan application, CSI may use information drawn for this application and any related materials or due diligence in connection herewith in reporting to governmental agencies regarding CSI's lending generally, and/or its review of this application specifically.

Name _____ Title _____

Address _____

Signature _____ Date _____

Name _____ Title _____

Address _____

Signature _____ Date _____

Name _____ Title _____

Address _____

Signature _____ Date _____

REQUIRED ATTACHMENT CHECKLIST

Instructions: Please use this check-list as you prepare your loan/grant application, and submit a copy with your final application. Please check-off each item as completed or note the expected completion date on the "Status Line". If an item on this list does not apply to your application, please note "not applicable" on the "Status Line." Please provide a complete application package rather than submit parts separately. If you have questions concerning the required materials, please contact Dave Sever (davidsever@csi.state.co.us). Please be aware that we may need to request additional items not on this list in order to process your application.

Items:

Status

Application Information:

- | | |
|--|-------|
| <input type="checkbox"/> Application cover page (see page 3) | _____ |
| <input type="checkbox"/> Application narrative (see page 4) | _____ |
| <input type="checkbox"/> Management info and acknowledgements (see page 5) | _____ |

Financial Information:

- | | |
|--|-------|
| <input type="checkbox"/> Most Recent Quarterly Financial Statement
pursuant to C.R.S. 22-45-102 | _____ |
| <input type="checkbox"/> School's Projected Operating Budget (three years)
by fund including: | _____ |
| 1. Detail by source/object code | |
| 2. Enrollment projections | |
| 3. Assumptions related to grants, fundraising and other soft funds | |
| 4. Repayment of principal (if requesting a loan) | |
| 5. The anticipated revenue and expenditures associated with the grant or loan highlighted or
otherwise noted. | |

Items:**Status***Organization Information:*

- ☐ Description of financial expertise of the board and of staff
- ☐ Business Plan or Strategic Plan
- ☐ Reviews, Notices or Warnings from any Authority (last two years)

Project / Emergency Information:

- ☐ Project Cost Plan
- ☐ Lease (current and/or future) (if applicable)
- ☐ Purchase Agreement for Property (if applicable)
- ☐ Plans, Specifications and Architect Contract (if construction)
- ☐ Cost Estimate and/or Contractor Bids (if construction)
- ☐ Property Appraisal (most recent) (if applicable)
