



Date: February 20, 2019

To: Board of Directors

From: Ami Ortiz, Director of Business & Finance

Re: Authorization to apply for the Charter School Revolving Loan Fund

**Recommendation:**

It is recommended that the Board approve, as part of the consent agenda, the request to apply for the Charter School Revolving Loan Fund program (CSRLFP) for Watsonville Prep (WPS).

**Background and Analysis**

The Charter School Revolving Loan Fund is a program that provides low-interest loans of up to \$250,000 to new charter schools to assist them with meeting the purposes of the school's approved charter. The program is available to any charter school that is not a conversion of an existing public school, and that has not yet completed the full term of its initial charter. The deadline for submission is February 22, 2019. The Finance Committee discussed this item on February 12, 2019.

**Summary**

It is recommended that the Board approve, as part of the consent agenda, the request to apply for the Charter School Revolving Loan Fund program (CSRLFP) for Watsonville Prep (WPS).