

Charter Schools: Credit Enhancement for Charter School Facilities (CECSF) General Information

CECSF Grant Type: CECSF is a discretionary/competitive grant, which is different from formula grants. A discretionary grant awards funds on the basis of a competitive process. The U.S. Department of Education reviews applications during a formal review process, considering the legislative and regulatory requirements and published criteria for the program. The DOE then determines which applications best meet the requirements and are, therefore, most worthy of funds.

CECSF Eligibility: Local and State Education Agencies and Nonprofit Organizations may apply for this type of grant. Consortiums of such entities are also eligible.

CECSF Use of Funds: First, grant recipients must deposit the funds in a reserve account established and maintained by the winning entity for this purpose. These funds must be used by the entity to help charter schools access private-sector capital for acquiring, renovating or constructing facilities. They may be used for the following specific purposes:

- 1 Guaranteeing, insuring and reinsuring bonds, notes, evidences of debt, loans and interests therein.
- 2 Guaranteeing and insuring leases of personal and real property.
- 3 Facilitating financing by identifying potential lending sources and encouraging private lending and other similar activities that directly promote lending to, or are conducted for the benefit of, charter schools.
- 4 Facilitating the issuance of bonds by charter schools or by public entities for the benefit of charter schools.

CECSF Application Process: Application information can be found at <http://www.ed.gov/programs/charterfacilities/applicant.html>

These additional forms must also be included with your application:

- ED Form 424
- Standard Form 424B
- ED80-0013
- ED80-0014
- Standard Form LLL
 - Survey on Ensuring Equal Opportunity for Applicants

At a Glance: **Credit Enhancement for Charter School Facilities Program**

School Year 2007-2008:

Funding for School Year 2007-2008: \$36,531,346 (Approximate)

Number of Awards (Approximate): 4 (Continuation Awards)

Program Type: **Discretionary/Competitive Grants**

Additional Information: Contact information for the U. S. Department of Education's Charter School Liaison:
<http://www.ed.gov/programs/charterfacilities/contacts.html>

Helpful Links: Credit Enhancement for Charter School Facilities resources:
<http://www.ed.gov/programs/charterfacilities/resources.html>
Credit Enhancement for Charter School Facilities Program Guidance Policy:
<http://www.ed.gov/programs/charterfacilities/facilitiesguidance.doc>

School Year 2008-2009:

Funding for School Year 2008-2009: **\$21,031,000**
(Of this anticipated amount, a yet undetermined portion will be distributed to the State Charter School Facilities Incentive Grants Program.)

Program Type: **Discretionary/Competitive Grants**

Eligible Applicants: • State education agencies • Local education agencies •

Nonprofit organizations

Application Availability and Deadline: For information about dates and applications, contact the U. S. Department of Education's Charter School Liaison.

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Information 02/10/08
Current To:

CECSF Additional Help and Contact Information: For other questions or for help, contact Ann Margaret Galiatsos or Jim Houser, US Department of Education, 400 Maryland Avenue, SW, Room 4W245, Washington, DC 20202-6140; tel: 202-205-9765, Email: charter.facilities@ed.gov or jim.houser@ed.gov.