

## Fund 2455 Charter School Revolving Account

Agency(s): State Board of Education

Analyst: Thomas E. Young

### Purpose and Uses

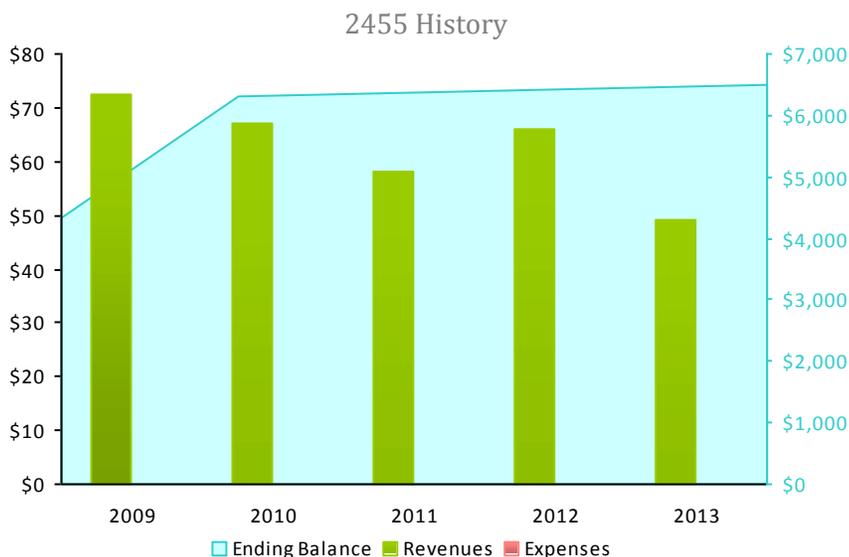
The account acts as a loan fund for charter school building construction and renovation needs.

### Accountability

UCA 53A-1a-522 details uses of the money (loans to charter schools) and the oversight committee makeup. The committee is made up of individuals nominated by the Governor and the State Charter School Board who review and make recommendations on loan applications.

### Recommendation

The Analyst recommends the Legislature review this fund annually and include it in an appropriations act.



### Graph Notes

Account activity includes loan repayments and loan disbursements for charter school building construction and renovation needs. The balance in the account represents non-loaned money. In FY 2012, total loan volume was \$5.3 million, total revenue was about \$49,000 and total cash balance was \$1.2 million.

\*Revenues and Expenses include Net Transfers; Dollar figures in thousands