

OPTION 3 PROGRAM GRANTS & FINANCIAL ASSISTANCE

| AUG | SEPT | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JULY |
|-----|------|-------------------------------|-----|-----|-----|-----|------------------------------------|-----|-----|---|
| | | Impact | | | | | | | | |
| | | Program Development | | | | | | | | |
| | | Innovation | | | | | | | | |
| | | Tiered Eligibility Allocation | | | | | | | | |
| | | | | | | | Extraordinary Cost Assistance Pool | | | |
| | | | | | | | | | | All Option 3 end-of-year reconciliation submissions are due |

| | NAME | DESCRIPTION | IMPORTANT DATES |
|----------------------|------------------------------------|--|--|
| Program Grants | Impact | Access to apply for funding to develop special education supports that have a citywide impact to the Option 3 community of schools | <ul style="list-style-type: none"> • August 15 — Application opens • November 30 — Application closes • January — Applicant interviews are scheduled • February — Executive Board approves applicants • Schools should ensure awarded funds are budgeted for and expended in the appropriate fiscal year |
| | Program Development | Access to apply for funding to support the development or expansion of high-quality and impactful mild/moderate or moderate/severe special education programs | <ul style="list-style-type: none"> • August 15 — Application opens • November 30 — Application closes • January — Applicant interviews are scheduled • February — Executive Board approves applicants • Schools should ensure awarded funds are budgeted for and expended in the appropriate fiscal year |
| | Innovation | Access to apply for funding to offset costs of innovative student experiences, professional development, and/or research and development activities in special education | <ul style="list-style-type: none"> • August 15 — Application opens • September 30 — Application closes • Mid-November — Executive Board approves applicants • November — Charter schools receive distribution • Schools should ensure awarded funds are budgeted for and expended in the appropriate fiscal year |
| Financial Assistance | Tiered Eligibility Allocation | Access to financial assistance, based on a tiered eligibility formula, to build and maintain special education programs, supports, and services | <ul style="list-style-type: none"> • October — Fiscal Council approves distribution methodology • Mid-November — Executive Board approves distribution methodology • November — Charter schools receive distribution • If additional rounds of Tiered Eligibility Allocations are approved, corresponding dates will be communicated |
| | Extraordinary Cost Assistance Pool | Access to apply for financial assistance for up to a one-time unexpected nonpublic school placement, legal action against a charter school, and/or new nonpublic agency contracts for up to \$25,000 | <ul style="list-style-type: none"> • February 1 — Application opens • April 15 — Application closes • Mid-May — Executive Board approves applicants • May — Charter schools receive distribution |

For each grant received, the charter school must follow the Executive Board approved Grant Distribution and Reconciliation Process. This process provides a streamlined method for Option 3 charter schools to report all grant revenue and expenditures and for the Charter Operated Programs team to conduct an annual audit of 20% of end-of-year reconciliations. Each charter school must retain all invoices, receipts and/or services agreements utilized with grant revenue. Failure to do so, or failure to respond to a Charter Operated Programs team audit, could result in suspension of Option 3 grants for one fiscal year.