



Department of Education

Mike DeWine, Governor
Paolo DeMaria, Superintendent of Public Instruction

March 4, 2021

Required Annual Report: Community School Revolving Loan Fund

In April 2003, legislation took effect creating a revolving loan fund to support the development and operation of new start-up community schools (Ohio Revised Code Section [3314.30](#)). The revolving loan is funded through federal funds allocated to Ohio to support a new start-up community school's operational costs and may be loaned to the school or its sponsor. The amount is capped at \$250,000.

Division (H) of Section 3314.30 requires the Office of Budget and Management and the Ohio Department of Education to report annually to the General Assembly on the adequacy of the fund and offer recommended changes in the interest rate charged on this loan or changes in default recovery procedures.

To date, there has been no allocation for the revolving loan fund.