

## MEMORANDUM

**Date:** March 20, 2017

Staff Summary No. 5

**To:** Members, California School Finance Authority

**From:** Katrina M. Johantgen, Executive Director

**Re:** Resolution No. 17-06 Approval of a Financial Soundness Determination for the Charter School Facilities Program for Final Apportionment for KIPP King collegiate High School located in Alameda County

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Resolution 17-06 is meant to supersede Resolution 17-04 due to an error. The amount for the final apportionment for the rehabilitation should have been \$822,698, which was the estimate determined by Office of Public School Construction and requested for the financial soundness review. The amount listed in Resolution 17-04 was a lower estimate for internal consideration.

This change to the Resolution will ensure proper funding for KIPP King Collegiate High School (Project) and does not affect CSFA's financial soundness determination. KIPP Bay Area Schools (Applicant) was found sound for a project totaling \$18,411,897, the total of KIPP Bay Areas Schools' California School Facility Program projects combined.