

**RESOLUTION NO. 20-07**

**RESOLUTION OF THE CALIFORNIA SCHOOL FINANCE AUTHORITY AMENDING THE  
CONDUIT FINANCING FEE SCHEDULE**

March 26, 2020

**WHEREAS**, Section 17180(k) of the California School Finance Authority (Authority) Act states that, “the Authority is authorized to charge and equitably apportion among participating parties its administrative costs and expenses incurred pursuant to this chapter”; and

**WHEREAS**, this self-funding structure allows the Authority to provide assistance in obtaining financing for eligible participating parties without taxing the State’s General Fund; and

**WHEREAS**, in 2010, the Board approved a conduit bond financing fee schedule that is competitive with those offered by governmental and non-governmental conduit issuers in order to offset the cost of reviewing and preparing bond financings to go to the Board for consideration and offset other miscellaneous transaction costs; and

**WHEREAS**, in 2012, 2015 and 2017, the Board further revised its financing fee schedule as it relates to the annual administrative and issuance fees charged to borrowers; and

**WHEREAS**, the Authority has received interest from stakeholders to issue debt on behalf of government sponsored or school district borrowers; and

**WHEREAS**, as is permitted in the California School Finance Authority Act, the Authority may also assist school districts in accessing the capital markets to meet their working capital and facility needs; and

**WHEREAS**, issuance fees for 501(c)(3) borrowers, such as charter schools, will remain as they currently exist and as adopted by the Board at its November 8, 2017 meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE CALIFORNIA SCHOOL FINANCE AUTHORITY AS FOLLOWS:

**Section 1.**     Recitals. Each of the foregoing recitals is true and correct.

**Section 2.**     Proposed Fee Schedule. The fee schedule outlined in the amended staff summary and attached to this Resolution as Attachment A will be posted to the Authority’s website, and the fees charged accordingly.

**Section 3.**     Effective Date. This resolution shall take effect from and after its adoption.

Date of Adoption:     March 26, 2020

Exhibit A

The Authority is proposing the following issuance fee structure for government sponsored or school district borrowers.

Government Sponsored or District Financing	
Fee	Amount
Application Fee	\$1,500
Issuance Fee*	0.05% of par-amount up to \$10 Million; 0.025% of par-amount over \$10 Million
Annual Administration Fee	Not Applicable