

RESOLUTION NO. 12-32

**RESOLUTION OF THE CALIFORNIA SCHOOL FINANCE AUTHORITY APPROVING A
CONDUIT BOND FINANCING FEE SCHEDULE**

September 26, 2012

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, the Authority has proposed an application fee, an issuance fee, and an annual administration fee that would apply to all participating parties for stand-alone or pooled financings; and

WHEREAS, upon staff’s recent evaluation of the fee schedule in place, staff is recommending that the annual administration fee for bond financing be revised from the current 2 basis points on the par amount of bonds issued to 1.5 basis points on the outstanding principal amount of bonds.

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, reflecting the revised annual administration fee for bond financing, 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: _____