

MEMORANDUM

Date: May 9, 2017

Staff Summary No. 4

To: Members, California School Finance Authority

From: Katrina M. Johantgen, Executive Director

Re: Revision to Resolution No. 17-02 Authorizing the Issuance of Charter School Revenue Bonds in an Amount Not To Exceed \$13,500,000 to Finance and/or Refinance the Acquisition, Construction, Expansion, Remodeling, Renovation, Improvement, Furnishing and/or Equipping of Educational Facilities Located in Los Angeles County, California for Alta Public Schools

Background: At its February 8, 2017 meeting, the Board approved Resolution 17-02 authorizing the issuance of Charter School Revenue Bonds in an amount not-to-exceed \$13,500,000 to finance and/or refinance the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of educational facilities for the schools listed below located in Los Angeles County, California for Alta Public Schools.

Site	Landlord	Location	Purpose	Amount
Prepa Tec Los Angeles Middle School	PTMS LLC	8001 Santa Fe Avenue, Los Angeles, CA	New Construction	\$7,500,000
Prepa Tec Los Angeles Middle School	PTMC LLC	8001 Santa Fe Avenue, Los Angeles, CA	Refinancing	\$1,000,000
Total Estimated Project Costs				\$8,500,000

After approval of Resolution 17-02, Alta Public Schools identified additional uses for proceeds of the bonds and has requested that the Authority approve the issuance of the Bonds for the **additional purposes** as noted on the revised project scope table below.

Site	Landlord	Location	Purpose	Amount
Prepa Tec Los Angeles Middle School	PTMS LLC	8001 Santa Fe Avenue, Los Angeles, CA	New Construction	\$7,500,000
Prepa Tec Los Angeles Middle School	PTMC LLC	8001 Santa Fe Avenue, Los Angeles, CA	Refinancing	\$1,000,000
Prepa Tec Los Angeles High School	4210 E. Gage LLC	4210 East Gage Avenue, Bell, CA	Tenant Improvements	\$800,000
Total Estimated Project Costs				\$9,300,000

Recommendation: Staff recommends CSFA approve the Revision to Resolution Number 17-02 authorizing the issuance of Charter School Revenue Bonds in an amount-not-to exceed \$13,500,000 to finance and/or refinance the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of educational facilities located in Los Angeles County, California for use by Alta Public Schools at an expanded number of educational facilities sites.