

**MEMORANDUM**

**Date:** May 9, 2017

Staff Summary No. 9

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

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

**Re:** Resolution No. 17-13 Authorizing the Issuance of Charter School Revenue Bonds in an Amount Not to Exceed \$25,000,000 to Finance and/or Refinance the Acquisition, Construction, Expansion, Remodeling, Renovation, Improvement, Furnishing, and /or Equipping of Educational Facilities Located in San Diego County, California for use by High Tech High

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**Background:** At its September 14, 2016 meeting, the Board approved Resolution 16-27 authorizing the issuance of Charter School Revenue Bonds in an amount not to exceed \$27,000,000 to finance and/or refinance the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing, and /or equipping of the following educational facilities located in San Diego County, California for use by High Tech High.

Site	Landlord	Location	Purpose	Amount
Media Arts	HTH Learning	2230 Truxtun Rd, San Diego, CA 92106	Advance Refunding	\$22,355,000
Chula Vista	HTH Learning	1945 Hunte Pkwy, Chula Vista, CA 91915	Advance Refunding	
<b>Total Estimated Project Costs</b>				<b>\$22,355,000</b>

After approval of Resolution 16-27, High Tech High 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. Furthermore, High Tech High is seeking to add Citigroup Global Markets Inc. as co-senior underwriter of the bonds along with Piper Jaffray & Co, also co-senior underwriter of the bonds. The bonds are expected to be issued in July 2017.

Site	Landlord	Location	Purpose	Amount
<b>Media Arts</b>	<b>HTH Learning</b>	<b>2230 Truxtun Rd, San Diego, CA 92106</b>	<b>Projects</b>	<b>\$500,000</b>
Media Arts	HTH Learning	2230 Truxtun Rd, San Diego, CA 92106	Advance Refunding	\$23,244,599
Chula Vista	HTH Learning	1945 Hunte Pkwy, Chula Vista, CA 91915	Advance Refunding	
<b>Total Estimated Project Costs</b>				<b>\$23,744,599</b>

**Recommendation:** Staff recommends CSFA approve Resolution No. 17-13 Authorizing the Issuance of Charter School Revenue Bonds in an Amount Not to Exceed \$25,000,000 to Finance and/or Refinance the Acquisition, Construction, Expansion, Remodeling, Renovation, Improvement, Furnishing, and /or Equipping of Educational Facilities Located in San Diego County, California for use by High Tech High.