

## RESOLUTION NO. 19-13

### APPROVAL OF FINANCIAL SOUNDNESS DETERMINATION FOR EJE MIDDLE ACADEMY, LOCATED IN SAN DIEGO COUNTY FOR AN ADVANCE APPORTIONMENT THROUGH THE CHARTER SCHOOL FACILITIES PROGRAM

May 8, 2019

**WHEREAS**, the California School Finance Authority (Authority) is authorized by Education Code section 17078.57 et seq. to determine whether applicants to the Charter School Facilities Program (Program) are financially sound for purposes of the Program at the time of preliminary, advance, and final apportionment; and

**WHEREAS**, Proposition 51, passed by California voters in November 2016, established an additional \$500 million for apportionments under the Program; and

**WHEREAS**, on November 8, 2017, the Authority determined that EJE Middle Academy, was financially sound for purposes of a preliminary and advance apportionment a rehabilitation and new construction project; and

**WHEREAS**, on February 28, 2018 the State Allocation Board, through the funding methodology established pursuant to Education Code section 17078.56, awarded EJE Middle Academy a preliminary apportionment of \$8,741,224 for both rehabilitation and new construction projects; and

**WHEREAS**, the Authority is required by section 10154 of Program regulations to conduct a review of EJE Middle's financial soundness at the time of its Advance Apportionment request, and determine whether it has maintained a financially sound status; and

**WHEREAS**, EJE Middle Academy will fulfilled its local matching share obligation through a 30 year loan; and

**WHEREAS**, this determination of financial soundness will be provided to the Office of Public School Construction; and

**WHEREAS**, this determination of financial soundness is contingent upon there being no material legal, financial, or operational changes between the date of this resolution and EJE Middle Academy's receipt of apportionment.

**NOW, THEREFORE, BE IT RESOLVED** by the California School Finance Authority as follows:

**Section 1.** That EJE Middle Academy has demonstrated its financial soundness for purposes of an Advance Apportionment in the amount of \$8,741,224.

**Section 2.** This determination as it relates to an Advance Apportionment is in place for twelve months and assumes no financial, operational, or legal material findings within this time period.

**Section 3.** The Executive Director of the Authority, and the Chair or their designee is hereby authorized, for and on behalf of the Authority, to notify the Board and provide supporting documentation that EJE Middle Academy has maintained its financial soundness for purposes of the Program and for its request for final release of funds.

**Section 4.** The Executive Director of the Authority, and the Chair or their designee is hereby authorized, for and on behalf of the Authority, to execute the Program agreements between the State and EJE Middle Academy prior to any release of funds

**Section 5.** This resolution shall take effect immediately upon its approval, and be in effect for twelve month from the date of adoption.

**PASSED AND ADOPTED** by the California School Finance Authority.

Date of Adoption: May 8, 2019

CERTIFICATE OF THE EXECUTIVE DIRECTOR

California School Finance Authority  
Resolution No. 19-13  
May 8, 2019

(Attesting to Action of the Authority)  
Sacramento, California

I, Katrina Johantgen, Executive Director of the California School Finance Authority, hereby certify that the foregoing is a full, true, and correct copy of Resolution No. 19-13 of the California School Finance Authority Approval of Financial Soundness Determination for EJE Middle Academy, located in San Diego County for an Advance Apportionment through the Charter School Facilities Program, during a meeting of the California School Finance Authority held at 915 Capitol Mall, Conference Room 587, Sacramento, California 95814, on May 8, 2019 for which meeting all of the members of the Authority had due notice; and that at the meeting the staff recommendation was adopted by the following votes:

AYES:

NOES:

ABSTAINS:

ABSENT:

I further certify that the original minutes of said meeting and a copy of the original Resolution adopted at said meeting are on file in the California School Finance Authority office; and that the Resolution has not been amended, modified, or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the California School Finance Authority hereto.

(seal)

May 8, 2019

---

Katrina Johantgen, Executive Director