

RESOLUTION NO. 20-24

APPROVAL OF FINANCIAL SOUNDNESS DETERMINATION FOR NATOMAS UNIFIED SCHOOL DISTRICT, ON BEHALF OF NATOMAS PACIFIC PATHWAYS PREP ELEMENTARY (NP3 E), LOCATED IN SACRAMENTO COUNTY FOR ADVANCE APPORTIONEMENT UNDER THE CHARTER SCHOOL FACILITIES PROGRAM

July 30, 2020

WHEREAS, the Charter School Facilities Program (Program) was established (Statutes of 2002) for the purpose of providing charter schools with funding to construct new facilities and modernize old facilities; and

WHEREAS, modeled after the State's School Facilities Program, the Program funds 50 percent of facilities project costs as a grant from the State, and 50 percent as a lease, which the charter school is responsible for repaying to the State; and

WHEREAS, the California School Finance Authority (Authority) and the State Allocation Board (Board), staffed by the Office of Public School Construction, are jointly designated to administer this per-pupil facilities aid Program, and the Authority is authorized by Education Code section 17078.57 to determine whether applicants to the 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 93 applications have been received requesting preliminary apportionments of the available funds; and

WHEREAS, Natomas Unified School District (District), on behalf of Natomas Pacific Pathways Prep Elementary (NP3 E) was found financially sound for purposes of Preliminary / Advance Apportionment under the Charter School Facilities Program for \$7,204,220 for Rehabilitation of a project at the Authority's November 8, 2017 board meeting; and

WHEREAS, the Authority staff has reviewed the District's financial information through the methodology established pursuant to Education Code 17078.57, and is recommending that Natomas Unified School District (District), on behalf of NP3 E, be found financially sound for purposes of Advance Apportionment totaling \$285,982.90 and a revised project costs of \$5,719,658 as determined by the Office of Public School Construction; and

WHEREAS, this determination as it relates to financial soundness for purposes of a Advance Apportionment, is in place for twelve months and assumes no financial, operational, or legal material findings within this time period.

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

Section 1. The Authority approves the determination of financial soundness for Natomas Unified School District, on behalf of NP3 E, for the purposes of the Charter School Facilities Program Advance Apportionment. This determination as it relates to the Advance Apportionment is in place for twelve months and assumes no financial, operational, or legal material findings within this time period.

Section 2. The Executive Director of the Authority is hereby authorized, for and on behalf of the Authority, to notify the State Allocation Board and the Office of Public School Construction and provide documentation regarding its determinations of financial soundness for Natomas Unified School District on behalf of NP3 E.

Section 3. This resolution shall take effect immediately upon its approval.

Date of Adoption: July 30, 2020

CERTIFICATE OF THE EXECUTIVE DIRECTOR
(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. 20-24 of the California School Finance Authority Approving the Financial Soundness Determination for an Advance Apportionment under the Charter School Facilities Program for Natomas Unified School District on behalf of Natomas Pacific Pathways Prep Elementary, located in Sacramento County adopted at a meeting of the California School Finance Authority held at 915 Capitol Mall, Conference Room 110 (Large), Sacramento, California 95814, on July 30, 2020, for which meeting all of the members of said 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)

July 30, 2020

Katrina Johantgen, Executive Director