

## **RESOLUTION NO. 25 – 02**

### **APPROVAL OF FINANCIAL SOUNDNESS DETERMINATION FOR FINAL APPORTIONMENT THROUGH THE CHARTER SCHOOL FACILITIES PROGRAM FOR ANIMO CITY OF CHAMPIONS CHARTER HIGH LOCATED IN LOS ANGELES COUNTY**

**WHEREAS**, the Charter School Facilities Program (Program) was established for the purpose of providing charter schools with funding to construct new facilities and rehabilitate existing district facilities; and

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

**WHEREAS**, the California School Finance Authority (Authority) and the State Allocation Board (Board), staffed by the Office of Public School Construction (OPSC), are designated to jointly administer the Program; and

**WHEREAS**, 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**, Education Code section 17078.62(b)(2) states that when a charter school ceases to use a Program-funded facility, a qualifying successor charter school shall be permitted to occupy the Program-funded facility on equal terms as the prior charter school occupant; and

**WHEREAS**, Today's Fresh Start, Inc. ceased using a Program-funded facility located in Inglewood, California, therefore the Authority, OPSC, and Inglewood Unified School District (District) worked to find a successor charter school to occupy the facility; and

**WHEREAS**, the District released a request for proposals and Green Dot Public Schools (Green Dot), submitted a timely application; and

**WHEREAS**, the Authority is required by section 10154 of Program regulations to conduct a review Green Dot's financial soundness for purposes of a Final Apportionment; and

**WHEREAS**, Green Dot will fulfill the Program's local matching share requirement by assuming a Program loan made to Today's Fresh Start, Inc. (the Program Loan); and

**WHEREAS**, pursuant to Education Code section 17078.57, staff of the Authority has determined Green Dot to be financially sound for purposes of assuming the Program Loan; 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 Green Dot's execution of documents assuming the Program Loan.

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

**Section 1.** The Authority Board finds that Green Dot has demonstrated its financial soundness for purposes of assuming the Program Loan. Assumption of the Program Loan constitutes a final apportionment for purposes of the Program.

**Section 2.** The Executive Director of the Authority, the Chair of the Authority Board, or their respective designees are hereby authorized, for and on behalf of the Authority, to notify the Board and provide supporting documentation, that Green Dot is financially sound for purposes of assuming the Program Loan.

**Section 3.** The Executive Director of the Authority, the Chair of the Authority Board, or their respective designees, are hereby authorized, for and on behalf of the Authority, to negotiate and enter into any agreements between the Authority, the Board,, the District, Green Dot establishing Green Dot's assumption of the Program Loan.

**Section 4.** This Resolution shall take effect immediately upon its approval and be in effect for twelve months from the date of adoption.

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

Date of Adoption: February 20, 2025

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. 25-02 of the California School Finance Authority Approval of Financial Soundness Determination for Final Apportionment through the Charter School Facilities Program for Animo City of Champions Charter High located in Los Angeles County adopted at a meeting of the California School Finance Authority held consistent with Government Code section 11120 et seq., on February 20, 2025, at 901 P St. Room 102, Sacramento, California, 95814, 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: Khaim Morton, designee for State Treasurer Fiona Ma, CPA  
Juan Mireles, designee for Superintendent of Public Instruction  
Tony Thurmond  
Michele Perrault, designee for Director of Finance Joe Stephenshaw

NOES:

ABSTAINS:

ABSENT:

This resolution expires twelve months after the adoption date. Any extensions must be approved by the Authority.

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)

By: \_\_\_\_\_  
Katrina Johantgen, Executive Director

February 20, 2025