

**RESOLUTION NO. 25 – 26**  
**APPROVAL OF FINANCIAL SOUNDNESS DETERMINATION FOR EDUCATION FOR**  
**CHANGE FOR ADVANCE APPORTIONMENT THROUGH THE CHARTER SCHOOL**  
**FACILITIES PROGRAM FOR THE CALIFORNIA HERITAGE YOUTHBUILD ACADEMY 2**  
**LOCATED IN TRINITY 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 matching share, 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**, California Heritage Youthbuild Academy (CHYBA), a California nonprofit public benefit corporation, has applied for Program financing in connection with its charter school known as the California Heritage Youthbuild Academy 2 (CHYBA2) located in Trinity County, California; and

**WHEREAS**, the Authority is required by section 10154 of Program regulations to conduct a review of CHYBA's financial soundness in connection with its application for Program financing for CHYBA2 for purposes of Advance Apportionment; and

**WHEREAS**, this determination of financial soundness will be provided to the OPSC for its recommendation to the State Allocation Board concerning the potential for a Final Apportionment in the amount of \$14,932,497 for CHYBA's New Construction project at the CHYBA2 campus; and

**WHEREAS**, CHYBA intends to fulfill its local matching share obligation by repaying a loan in the amount of \$14,932,497; and

**WHEREAS**, CSFP payments will be intercepted at the state level (pursuant to Education Code Section 17199.4).

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

**Section 1.** That CHYBA has demonstrated its financial soundness for purposes of Advance Apportionment. This determination of financial soundness is contingent upon there being no material legal, financial, or operational changes between the date of this Resolution and CHYBA's receipt of Advance apportionment.

**Section 2.** The Executive Director of the Authority, and the Chair, or their respective designees, are hereby authorized, for and on behalf of the Authority, to notify the Board and OPSC, and provide supporting documentation, that CHYBA has demonstrated its financial soundness for purposes of Advance Apportionment.

**Section 3.** The Executive Director of the Authority, and the Chair, or their respective designees, are hereby authorized, for and on behalf of the Authority, to execute the Program Agreements between the Authority, the Board, and CHYBA.

**Section 4.** Upon the Authority's request the Applicant will provide updates regarding its financial condition as required under Program Regulation Section 10154.

**Section 5.** 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: October 15, 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. 25-26 of the California School Finance Authority approving the Financial Soundness Determination for California Heritage YouthBuild Academy for Final Apportionment through the Charter School Facilities Program for the California Heritage YouthBuild Academy 2 located in Trinity County, adopted at a meeting of the California School Finance Authority held at 901 P St. Room 411B, Sacramento, California 95814, on October 15, 2025, 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:

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

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)

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

October 15, 2025