

## RESOLUTION NO. 26-08

### APPROVAL OF FINANCIAL SOUNDNESS DETERMINATION FOR NATOMAS CHARTER SCHOOL FOR PRELIMINARY AND ADVANCE APPORTIONMENT THROUGH THE CHARTER SCHOOL FACILITIES PROGRAM

**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**, in November 2024, voters approved Proposition 2, a ballot measure which allocated an additional \$600 million 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, and together with the Authority and the Board, the State), 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**, the Authority is required by section 10154 of Program regulations to conduct a financial soundness review and determination for purposes of Preliminary, Advance, and Final Apportionment; and

**WHEREAS**, this determination of financial soundness will be provided to the Office of Public School Construction as it recommends to the State Allocation Board approval of a Preliminary and Advance Apportionment to Natomas Charter School in the amount of \$1,908,132 for its Rehabilitation project from Proposition 2 funds; and

**WHEREAS**, Natomas Charter School will fulfill the project's local matching share obligation by taking a State loan in the amount of \$954,066 (the Loan); and

**WHEREAS**, Natomas Charter School is electing to have its Loan payments intercepted at the state-level, under Sections 17199.4 and 17078.57(a)(1)(A) of the Education Code.

**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 Natomas Charter School's receipt of apportionment.

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

**Section 1.** That Natomas Charter School has demonstrated its financial soundness for purposes of Preliminary and Advance Apportionment.

**Section 2.** The Executive Director of the Authority, the Chair of the Authority Board of Directors (Chair), or their respective designees, each are hereby authorized, for and on behalf of the Authority, to notify the State Allocation Board and the Office of Public School Construction and provide supporting documentation, that Natomas Charter School has demonstrated its financial soundness for purposes of Preliminary and Advance, but not Final Apportionment.

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

**Section 4.** This resolution shall take effect immediately upon its approval and be in effect for twelve months from the date of adoption, assuming no material changes.

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

Date of Adoption:  
February 26, 2026

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. 26-08 of the California School Finance Authority approving the Financial Soundness Determination for a Preliminary/Advance Apportionment under the Charter School Facilities Program for Natomas Charter School, located in Sacramento County, adopted at a meeting of the California School Finance Authority held at 915 Capitol Mall, CR121, Sacramento, California 95814, on February 26, 2026 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)

By:  
Katrina Johantgen, Executive Director

February 26, 2026