

## RESOLUTION NO. 24-18

### ADOPTION OF PROPOSED AMENDMENTS TO THE REGULATIONS FOR THE CHARTER SCHOOL FACILITIES CREDIT ENHANCEMENT GRANT PROGRAM

April 25, 2024

**WHEREAS**, the Charter School Facilities Credit Enhancement Grant Program (Program) (CFDA #84.354A) provides grants to fully or partially fund debt service reserve accounts on bond transactions issued through the Authority and is intended to reduce the overall cost of borrowing for charter schools, and

**WHEREAS**, in June 2023 the Authority applied for an additional award under the Program and received a \$20 million grant to enhance debt financed through the Authority as well as create a lease guarantee program; and

**WHEREAS**, the Program's regulations are revised from time to time to account for additional grant funds, improve Program administration, confirm federal compliance, and access to funding; and

**WHEREAS**, at this time, the regulations will be amended to account for the new grant under the Program, clarify procedures, the definition of financing, maximum award amounts, application cost, and other guidelines as well as to ensure funding may be awarded and distributed appropriately.

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

**Section 1.** The proposed amended regulations for the Program are hereby approved in substantially the form presented to the Authority Board by Authority staff. The Executive Director is hereby authorized, for and on behalf of the Authority, to submit such regulations, with all required supporting documentation, to the Office of Administrative Law and proceed as required under the Administrative Procedures Act.

**Section 2.** The Executive Director is hereby authorized and directed to take such actions, including making or causing to be made such changes to the regulations as may be required for approval of the regulations by the Office of Administrative Law, and to execute and deliver any and all documents and take any and all steps that the Executive Director may deem necessary or advisable in order to effectuate the purposes of this resolution.

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

Date of Adoption: April 25, 2024

**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. 24-18, adoption of proposed amendments to the regulations for the Charter School Facilities Credit Enhancement Grant Program, as adopted at a meeting of the California School Finance Authority held at 901 P Street, Room 102, Sacramento, California, on April 25, 2024, 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:

This resolution expires one year after the adoption date. Extensions must be approved by the Authority in a public meeting.

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

April 25, 2024