

OAKLAND U.S.D BOARD OF EDUCATION 2019 AUG 23 P 2: 14

## FIONA MA, CPA TREASURER STATE OF CALIFORNIA

August 15, 2019

The Honorable James Harris, President Oakland Unified School District, 7th District 1000 Broadway, Suite 300 Oakland, CA 94607

RE: LPS Oakland R&D

Dear President Harris:

As Chair of the California School Finance Authority (Authority), I am writing to you regarding LPS Oakland R&D located in Oakland. LPS Oakland R&D applied for new construction and rehabilitation projects funded through the Charter School Facilities Program (Program). The Program is funded through voter-approved general obligation bond measures, most recently Proposition 51 in November 2016. The Program is jointly administered by the Authority and the Office of Public School Construction.

At the Authority's July 2019 Board Meeting, the Authority found the projects, totaling approximately \$28 million, to be financially sound for the purposes of an Advance Apportionment. The projects are expected to be completed by Fall 2022 and serve 600 students. The Authority provided this finding to the Office of Public School Construction in order to award an Advance Apportionment.

Should you have any questions or need additional information, please feel free to contact me or Katrina Johantgen, Executive Director of the Authority, at (213) 620-2305.

In Peace and Friendship, FIONA MA, CPA California State Treasurer

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