

RESOLUTION NO. 15-25

**RESOLUTION APPROVING AWARDS AND AUTHORIZING THE
DISBURSEMENT OF FUNDS UNDER THE ELEVENTH FUNDING ROUND OF THE
STATE CHARTER SCHOOL FACILITIES INCENTIVE GRANTS PROGRAM**

August 12, 2015

WHEREAS, on behalf of the State of California, in 2004 and 2009 the California School Finance Authority (Authority) was awarded a \$49,250,000 and \$48,500,000 grant, respectively, through the United States Department of Education entitled the State Charter School Facilities Incentive Grants Program (Grant Program);

WHEREAS, on behalf of the State of California, in 2014 the Authority applied for and was awarded a third grant of approximately \$50,000,000 for the Grant Program;

WHEREAS, in the eleventh funding round, the Authority received 105 applications for funding and, pursuant to Program regulations, all applications were vetted for eligibility;

WHEREAS, all eligible applications for the eleventh funding round have been assigned preference points based on the percentage of low-income students served by the school, the degree of overcrowding for the school location, the non-profit status of the school, and being a first-time awardee;

WHEREAS, the Authority must determine the award of grant funds to the top ranking applications of approximately \$19 million (less permissible administrative costs) for the eleventh funding round; and

WHEREAS, additional Program funds may become available in the event schools are unable to meet funding criteria or additional funds become available and applicants have been identified as alternates for Program funding.

NOW, THEREFORE, BE IT RESOLVED that

Section 1. The Authority approves the award of grant funds to the top ranking applications in line for a grant award, and authorizes the Executive Director to take the steps necessary to execute the grant agreements and disburse the grant funds. Award is contingent upon the applicant's ability to demonstrate that the applicant continues to maintain all Grant Program eligibility requirements. The Authority also approves awards to alternate applications in ranked order in the event Grant Program funds become available.

Section 2. The Chair and the Executive Director of the Authority, and each of them, are hereby authorized and directed to take such steps as necessary to disburse grant funds to the awardees, including but not limited to executing the grant agreements.

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

Date of Adoption: August 12, 2015