

RESOLUTION NO. 12-28

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

June 20, 2012

WHEREAS, on behalf of the State of California, in 2004 the California School Finance Authority (Authority) was awarded a \$49,250,000 grant 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 2009 the Authority applied for and was awarded a second grant in the amount of approximately \$48,000,000 for the Grant Program;

WHEREAS, in the eighth funding round, the Authority received 131 applications;

WHEREAS, pursuant to California Code of Regulations, title 4, section 10175 et seq., all eligible applications for the eighth 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, meeting student performance targets; providing school choice, and being a first-time awardee; and

WHEREAS, the Authority must determine the award of grant funds to the top ranking applications of approximately \$10.89 million (less permissible administrative costs) for the eighth funding round;

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 as shown in Exhibit A attached hereto, 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 as shown in Exhibit A, 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: June 20, 2012