

RESOLUTION

_____ School District

Resolution Number _____

Resolution to Establish a Capital Facilities-Redevelopment Fund

On motion of Member _____, Seconded by Member _____, the following resolution is adopted:

WHEREAS, school districts are authorized by Education Code section 42238 to establish a restricted fund known as the Capital Facilities-Redevelopment Fund; and

WHEREAS, such fund is authorized to account for financial resources to be used for the acquisition and/or construction of major capital facilities; and

WHEREAS, these revenues must be expended for school facilities consistent with the purposes of the Redevelopment Law and with stated purposes of the Redevelopment Plan; and

WHEREAS, the District is expecting to receive a tax distribution from the Redevelopment Agency and it is the intent of the District to separately account for receipt and expenditure of these funds;

THEREFORE, BE IT RESOLVED, that the Governing Board hereby authorizes the San Diego County Auditor and Treasurer to establish a restricted fund to be known as the Capital Facilities-Redevelopment Fund in accordance with Education Code section 42238.

PASSED AND ADOPTED by the Governing Board on _____
by the following vote:

AYES:

NOES:

ABSENT:

STATE OF CALIFORNIA)
) SS
COUNTY OF SAN DIEGO)

I, _____, Clerk/Secretary of the Governing Board, do hereby certify that the foregoing is a full, true and correct copy of a resolution duly passed and adopted by said Board at a regularly called and conducted meeting held on said date.

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Clerk/Secretary of the Governing Board

