

SANTA CRUZ LIBRARIES FACILITIES FINANCING AUTHORITY

RESOLUTION NO. 2016-004

RESOLUTION APPROVING A CONTRIBUTION AND REIMBURSEMENT AGREEMENT

WHEREAS, during the calendar year of 2013 and thereafter, the Joint Powers Authority created by the 1996 Agreement (SCLA) expended resources and made other contribution), including staff resources (Expenses) to explore the possibility of placing before the SCLA voters the propositions of the levy of the special tax, the establishment of the appropriations limit and the incurring of the bonded indebtedness or other debt (Ballot Measure) to fund the construction and improvements of library facilities; and

WHEREAS, the SCLA continued in their efforts to place the Ballot Measure before the voters, and in December 2014 formed the Santa Cruz Libraries Facilities Financing Authority (LFFA) pursuant to the California Joint Exercise of Powers Act, title 1, division 7, chapter 5, sections 6500 et seq. of the California Government Code; and

WHEREAS, the LFFA on February 11, 2016 the Santa Cruz Libraries Facilities Financing Authority Community Facilities District No. 2016-1 (CFD) was formed to place before the voters the Ballot Measure, pursuant to the Mello-Roos Community Facilities Act of 1982, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government Code (the "Act"); and

WHEREAS, the SCLA would like to be reimbursed for the Expenses should the Ballot Measure be successful.

NOW, THEREFORE, IT IS ORDERED, by the Board of the Santa Cruz Libraries Facilities Financing Authority, as follows:

- 1. Approval of Agreement.** The Contribution and Reimbursement Agreement, as presented in Exhibit A is hereby approved, and the Interim Executive Director of the LFFA is directed to execute the agreement on behalf of the Board.
- 2. Effective Date.** This resolution shall be effective upon its adoption by the Board.

Upon motion of Director Mauriello , seconded by Director Comstock , and on the following roll call vote, to wit:

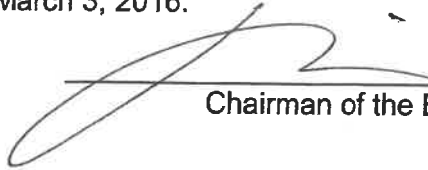
AYES: Goldstein, Comstock, Mauriello, Shuhl (Alternate)

NOES:


ABSENT: Bernal

ABSTAINING:

the foregoing resolution is hereby adopted on March 3, 2016.


Chairman of the Board

ATTEST:


Secretary