

RESOLUTION

Converting Voter Approved Referendum Authority To A Board Approved Referendum Authority

BE IT RESOLVED by the School Board of Independent School District No. 709, State of Minnesota, as follows:

1. Current Authority. The District has a current voter approved referendum authority that is estimated to be \$371.78 per adjusted pupil unit for fiscal year 2019, after the local option revenue subtraction and after preliminary adjustment by the Minnesota Department of Education in compliance with Minnesota Statutes, Section 126C.17, as amended.

2. Conversion of Referendum Authority. Pursuant to Minnesota Statutes, Section 126C.17, subdivision 9a, the Board hereby determines to convert \$300.00 per adjusted pupil unit of its voter approved referendum authority which expires after taxes payable in 2018 to a Board approved referendum authority of approximately \$300.00 per adjusted pupil unit. This authority shall be further adjusted based on final pupil unit data and it is the intention of the Board to convert the maximum authority for which it is eligible, not to exceed \$300 per adjusted pupil unit. This Board approved referendum authority, as adjusted, shall be applicable for 5 years, beginning with taxes payable in 2019. The Board may subsequently reauthorize the Board approved referendum authority in increments of up to five years.

3. The clerk is authorized and directed to submit a copy of the adopted resolution to the Minnesota Department of Education as soon as reasonably practicable after its adoption, but in no event later than September 30, 2018.