



Santa Cruz County Board of Education • 400 Encinal Street, Santa Cruz, CA 95060 • Tel (831) 466-5900 • www.santacruzcoe.org
Mr. Ed Acosta • Ms. Alyssa Alto • Ms. Rose Filicetti • Ms. Sandra Nichols
Ms. Sue Roth • Mr. Abel Sanchez • Mr. Bruce Van Allen

RESOLUTION #23-24
RESOLUTION FOR ESTABLISHING
FUND 56 DEBT SERVICE FUND

WHEREAS, the Debt Service Fund 56 is used for the accumulation of resources for and the retirement of principal and interest on general long-term debt, and

WHEREAS, the principal financing source in this fund is Other Authorized Interfund Transfers In, and

WHEREAS, the source of the revenue shall be generated from Redevelopment Agency (RDA) payments and other non-targeted, unrestricted general fund dollars, and

WHEREAS, expenditures are most commonly made in the 7400 object codes for Debt Principal and Interest payments; and

WHEREAS, the amounts held in this account shall be for the sole purpose of accumulating sufficient resources in order to make payments on Certificates of Participation debt;

NOW, THEREFORE, IT IS HEREBY RESOLVED that it is the intent of the Santa Cruz County Office of Education's Governing Board to establish the Debt Service Fund 56.

PASSED AND ADOPTED by the Santa Cruz County Board of Education on this 22nd day of June, 2023 by the following vote:

AYES: Alto, Filicetti, Nichols, Roth, Sanchez, Van Allen

NAYS:

ABSENT: Acosta

ABSTAIN:

Bruce Van Allen, Board President
Santa Cruz County Board of Education

Dr. Faris M. Sabbah, Secretary
Santa Cruz County Superintendent