



SANTA CRUZ
COUNTY OFFICE OF
EDUCATION
DR. FARIS SABBAH - SUPERINTENDENT OF SCHOOLS

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 • Mr. Edward Estrada • Ms. Sandra Nichols
Ms. Sue Roth • Mr. Abel Sanchez • Mr. Bruce Van Allen

Student Trustee: Mr. Oscar Alvarez-Delgado

RESOLUTION #23-38
RESOLUTION TO COMMIT FUNDS
FOR HIGH PRIORITY CAPITAL NEEDS

WHEREAS, the Government Standards Accounting Board (GASB) has issued Statement No. 54, establishing a hierarchy clarifying the constraints that govern how a government entity can use amounts reported as fund balance; and

WHEREAS, the Governing Board is the highest level of decision-making authority, and has the authority to commit, assign, or evaluate existing fund balance classifications and identify the intended uses of committed or assigned funds; and

WHEREAS, the committed fund balance classification reflects amounts subject to internal constraints self-imposed by the Governing Board; and

WHEREAS, once the committed fund balance constraints are imposed, it requires the constraint to be removed by the Governing Board in the event those funds are chosen to be redirected for other purposes; and

WHEREAS, the balance of funds contained in the County Schools Facility Fund 35 are the result of 1) savings from previous capital improvement facility projects that were funded by the School Facility Program (“SFP”), and 2) accumulated interest earnings on those savings; and

WHEREAS, the Office of Public School Construction (“OPSC”) requires that savings generated by former capital facility projects that were funded by the SFP must be used on other high priority capital needs, and

WHEREAS, the Governing Board has determined it will commit the entire fund balance in the County Schools Facility Fund 35 to use towards identified high priority capital facility needs,

NOW, THEREFORE, BE IT RESOLVED, that the Governing Board of the Santa Cruz County Office of Education, in accordance with the provisions of GASB 54 hereby commits the balance contained in the County School Facilities Fund 35 towards high priority capital facility needs, and that funds cannot be used for any purpose other than directed above, unless the Governing Board adopts another resolution to remove or change the constraint.

PASSED AND ADOPTED by the Santa Cruz County Board of Education, County of Santa Cruz, State of California, this 16th day of November 2023, by the following vote:

AYES: Alto, Estrada, Nichols, Roth, Sanchez, Van Allen, Alvarez-Delgado

NAYS:

ABSENT:

ABSTAIN: Acosta



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



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