



Santa Cruz County Board of Education • 400 Encinal Street, Santa Cruz, CA 95060 • Tel (831) 466-5900 • [www.santacruzcoe.org](http://www.santacruzcoe.org)

**Mr. Ed Acosta • Mr. Edward Estrada • Ms. Sandra Nichols**

**Ms. Sue Roth • Mr. Abel Sanchez • Mr. Bruce Van Allen**

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**RESOLUTION #24-22**  
**RESOLUTION FOR ESTABLISHING**  
**FUND 40 SPECIAL RESERVE FUND FOR CAPITAL OUTLAY PROJECTS**

**WHEREAS**, the Fund 40 Special Reserve Fund for Capital Outlay Projects is used primarily for the accumulation of general fund money for capital outlay purposes (Education Code Section 42840), and

**WHEREAS**, the principal financing sources in this fund is Other Authorized Interfund Transfers In and Interest Income, and

**WHEREAS**, the source of the revenue shall be primarily generated from non-targeted, unrestricted County School Service Fund 01 dollars via interfund transfers and other, and

**WHEREAS**, the purpose or purposes for which this fund shall be established is to collect and disburse money which will be used for various capital outlay projects, which may include the purchase of land or buildings; and

**WHEREAS**, if for any reason projected projects do not come to fruition, the Santa Cruz County Office of Education reserves the right to transfer funds back to its unrestricted General Fund 01,

**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 Special Reserve Fund for Capital Outlay Projects Fund 40.

**BE IT FURTHER RESOLVED**, that the Board of Education shall authorize, by this resolution, the County Auditor and the County Treasurer to establish a Special Reserve for Capital Outlay fund for the Santa Cruz County Office of Education.

**PASSED AND ADOPTED** by the Santa Cruz County Board of Education on this 16<sup>th</sup> day of May, 2024 by the following vote:

**AYES: Acosta, Estrada, Nichols, Roth, Sanchez, Van Allen**

**NAYS: None**

**ABSENT: None**

**ABSTAIN: None**

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*Sue Roth*

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*Faris Sabbah*

Sue Roth, Board President  
Santa Cruz County Board of Education

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