



# Pacifica School District

375 Reina Del Mar Avenue ★ Pacifica, California ★ 94044  
(650) 738-6600 ★ (650) 557-9672 (fax)

*Preparing Students for an Evolving World*

www.pacificasd.org

## MEMORANDUM

Administrative Services

Meeting of 06/01/16

**TO:** Wendy S. Tukloff, Ed.D., Superintendent  
For Board of Trustees

**FROM:** Josephine Peterson, Chief Business Official

**SUBJECT:** Reserves in Excess of the State Minimum Level

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### Background

Senate Bill 858 and EC Section 42127 (a)(2)(8) took effect starting with the 2015-2016 Adopted Budget. The provisions state that if the combined assigned and unassigned ending fund balance is greater than the State Board of Education (SBE)-designated minimum reserve, school districts shall provide the following at a public hearing separate from the public hearing on the Budget:

- The minimum reserve level required each year
- The amount of assigned and unassigned ending fund balance that exceeds the minimum in each year
- Reasons for the reserve being greater than the minimum

This requirement is in place for the adopted budget and the multiyear projections submitted with it.

The attached statements were made available for public review and discussion at tonight's meeting.