



Pacifica School District

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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

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.