

BEFORE THE BOARD OF TRUSTEES OF THE

**POINT ARENA SCHOOLS
MENDOCINO COUNTY, CALIFORNIA**

RESOLUTION NO. PAS-17-6101

**AUTHORIZING THE OPENING OF THE SPECIAL RESERVE FUND FOR CAPITAL
OUTLAY PROJECTS, FUND 40**

WHEREAS, the Board of Education is authorized by California Education Code Sections 42840 - 42843 to establish a Special Reserve Fund for Capital Outlay; and

WHEREAS, per California Education Code 42840, the governing board of a school district may provide for the accumulation over a period of school years of funds for capital outlay purposes and salaries of school district employees whose work is directly related to projects financed by those funds, derived from the receipt of taxes levied for the district and from other sources including balances, and not required to be used for other than capital outlay purposes; and

WHEREAS, per California Education Code 42841, upon the filing of identical copies of a resolution of the governing board with the superintendent of schools, auditor, and treasurer of the county specifying the purpose or purposes of a special reserve fund, the fund shall be established for such purpose or purposes; and

WHEREAS, per California Education Code 42842(a), the governing board may expend the money in the special reserve fund for capital outlay for the purpose or purposes specified in any resolution filed pursuant to Section 42841 unless the purpose has been withdrawn pursuant to that section; and

WHEREAS, the Point Arena Schools District Governing Board identified a need to proactively reserve funds for future capital outlay expenditures; and

WHEREAS, the maximum amount to be transferred from General Fund 01 into the new Fund 40 each year will be up to \$400,000 total per year (up to a maximum of \$200,000 for Arena Union Elementary School District and up to a maximum of \$200,000 for Point Arena Joint Union High School District); and

NOW THEREFORE, BE IT RESOLVED that the Point Arena Schools District Governing Board approve the opening of the Special Reserve Fund for Capital Outlay Projects, Fund 40.

PASSED AND ADOPTED by the District Governing Board, at its regular meeting on April 12, 2017.

Ayes:
Noes:
Absent:
Abstain:

President, Board of Education
Point Arena Schools District

ATTEST:

Clerk/Secretary, Board of Education
Point Arena Schools District

Fund 40 Projects

Priority projects identified to be:

Arena:

2018-19

Demolish 3 portables and replace with classrooms of yet to be determined style & type. Cost will not be known until style & type of classroom(s) are bid but rough estimates:

- \$ 50,000 or more to demolish & remove old portables
- \$ 250,000 or more for three used portables
- \$ 500,000 or more for three new portables
- \$1,500,000 or more for three stucco modular classrooms.

PAHS:

2018-19

Replacement of gym roof. Cost will not be known until bids are received. Ball park costs estimated to be \$200,000 or more.

2019-20

Demolish portables and replace with classrooms of yet to be determined style & type. Cost will not be known until style & type of classroom(s) are bid but rough estimates:

- \$ 50,000 or more to demolish & remove old portables
- \$ 250,000 or more for three used portables
- \$ 500,000 or more for three new portables
- \$1,500,000 or more for three stucco modular classrooms.