

TO: Board of Directors
Region One Education Service Center

SUBJECT: Resolution to Commit Fund Balance for Construction

DATE: August 24, 2017

ITEM 14: Action

BACKGROUND AND SIGNIFICANT ISSUES: The Governance Committee of Executive Directors for the System of 20 ESC's created a guidance document for recommended fund balances for the system of ESC's. The guidance document recommends that all Education Service Centers maintain a minimum level of unassigned fund balance of two months (16.67%) of general fund expenditures for the most recent year ended. Therefore, administration's recommendation is to commit \$1,000,000 for construction so that the Center will be in compliance with the ESC's Fund Balance guidance document.

RELATED GOAL: Governance compliance

COST AND FUNDING SOURCES: N/A

EXECUTIVE DIRECTOR'S RECOMMENDATION: Recommend approval of the Resolution to commit \$1,000,000 to fund balance for construction, as proposed.

Respectfully submitted,



Dr. Cornelio Gonzalez
Executive Director

Staff Person(s) Responsible: Frances Guzman, Deputy Director for Business Operations and Finance Support

Attachments:

1. Resolution
2. Fund Balance- Capital Projects

Resolution to Commit Fund Balance for Construction

Action Taken

_____ made a motion to approve the Resolution to commit
\$1,000,000 to fund balance for construction, as proposed.

Seconded by: _____

Vote: _____