

District: San Mateo-Foster City School District
CDS #: 41-69039

**Adopted Budget
2019-20 Budget Attachment
Balances in Excess of Minimum Reserve Requirements**

Reasons for Assigned and Unassigned Ending Fund Balances in Excess of Minimum Recommended Reserves
(Education Code Section 42127(a)(2)(B) requires a statement of the reasons that substantiates the need for assigned and unassigned ending fund balances in excess of the minimum reserve standard for economic uncertainties for each fiscal year identified in the budget.)

Combined Assigned and Unassigned/unappropriated Fund Balances		
Form	Fund	2019-20 Adopted Budget
01	General Fund	\$22,939,816.27
17	Special Reserve Fund for Other Than Capital Outlay Projects	\$689,649.05
Total Assigned and Unassigned Ending Fund Balances		\$23,629,465.32
District Standard Reserve Level		3%
Less District Minimum Reserve for Economic Uncertainties		\$4,431,048
Total Assigned & Unassigned Ending Balance in Excess of Minimum		\$19,198,417.10

Add total of Object Codes 9780/9789/9790 from:

<-- a) Form 01

<-- b) Form 17

<-- Source: Form 01CS Line 10B-4

<-- Source: Form 01CS Line 10B-7

Reasons for Fund Balances in Excess of Minimum Reserve for Economic Uncertainties:			
SACS Form	Fund	2019-20 Adopted Budget	Description of Need
01	General Fund	\$80,288.00	Revolving Cash/Prepaid
01	General Fund	\$500,000.00	Vacation Accrual
01	General Fund	\$9,675,099.00	One month of payroll and benefits
01	General Fund	\$1,667,258.00	Supplemental Carryover
01	General Fund	\$1,400,000.00	Textbook Adoption- Social Studies
01	General Fund	\$250,000.00	One time set aside for 20-21 deficit spending
01	General Fund	\$505,074.83	Emergency/Infrastructure Repairs
01	General Fund	\$4,431,048.22	Additional set aside per Board Fund Balance Policy requiring available reserves of at least 6% but not more than 10% of total general fund expenditures
17	Special Reserve Fund for Other Than Capital Outlay Projects	\$689,649.05	Set aside for insurance deductible for Flood; Property and Liability Insurance
Total of Substantiated Needs		\$19,198,417.10	
Remaining Unsubstantiated Balance		\$0.00	Balance should be Zero
Education Code Section 42127 (d)(1) requires a county superintendent to either conditionally approve or disapprove a school district budget if the district does not provide for EC 42127 (a)(2)(B) public review and discussion at its public budget hearing.			