

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

**Adopted Budget
 2020-21 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		2020-21 Adopted Budget
Form	Fund	
01	General Fund	\$23,576,173.92
17	Special Reserve Fund for Other Than Capital Outlay Projects	\$791,595.46
Total Assigned and Unassigned Ending Fund Balances		\$24,367,769.38
District Standard Reserve Level		3%
Less District Minimum Reserve for Economic Uncertainties		\$4,742,060
Total Assigned & Unassigned Ending Balance in Excess of Minimum		\$19,625,709.31

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	2020-21 Adopted Budget	Description of Need
<i>(These are samples only; please modify as appropriate)</i>			
01	General Fund	\$80,288.0	Revolving Cash/Prepaid
01	General Fund	\$500,000.0	Vacation Accrual
01	General Fund	\$9,762,308.2	One month of payroll and benefits
01	General Fund	\$2,201,939.0	Negotiated Salary Increase
01	General Fund	\$810,682.0	Estimated Supplemental Carryover
01	General Fund	\$736,836.6	One time set aside for 21-22 deficit spending
01	General Fund	\$4,742,060.1	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	\$500,000.00	Set aside for insurance deductible for Flood; Property and Liability Insurance
17	Special Reserve Fund for Other Than Capital Outlay Projects	\$291,595.46	Set aside for Mold Insurance
<i>Insert Lines above as needed</i>			
Total of Substantiated Needs		\$19,625,709.31	
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.