

District: Carmel Unified School District
CDS #: 27 65987

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

Form	Fund	2020-21 Budget	Objects 9780/9789/9790
01	General Fund	\$17,716,082.00	Form 01
17	Special Reserve Fund for Other Than Capital Outlay Projects	\$0.00	Form 17
Total Assigned and Unassigned Ending Fund Balances		\$16,841,792.00	
District Standard Reserve Level		3%	Form 01CS, Section 10B, Line 4
Less District Minimum Reserve for Economic Uncertainties		\$1,954,296.00	Form 01CS, Section 10B, Line 7
Remaining Balance to Substantiate Need		\$14,887,496.00	

Reasons for Fund Balances in Excess of Minimum Reserve for Economic Uncertainties

Form	Fund	2020-21 Budget	Description of Need
01	General Fund/County School Service Fund	\$1,302,864.00	Additional 2% required to bring Reserve for Economic Uncertainty to Board Policy level of 5%
01	General Fund/County School Service Fund	\$11,859,166.00	Board Fund Balance Policy for Basic Aid Reserve calculated at 1/3 of Revenue received in excess of State Formula
01	General Fund/County School Service Fund	\$942,000.00	Set aside for Other Post Employment Benefits
01	General Fund/County School Service Fund	\$250,000.00	Set aside for Textbook Adoptions
01	General Fund/County School Service Fund	\$247,066.00	Set aside for Vehicle Replacements
01	General Fund/County School Service Fund	\$286,400.00	Set aside for Capital Projects
Insert Lines above as needed			
Total of Substantiated Needs		\$14,887,496.00	

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.