District: MILPITAS UNIFIED SCHOOL DISTRICT
CDS #: 43 73387 0000000
Date of Public Hearing: 23-Jun-20

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/County School Service Fund	$4,247,160.00	Form 01
17	Special Reserve Fund for Other Than Capital Outlay Pı	$2,727,047.00	Form 17
	Total Assigned and Unassigned Ending Fund Balances	$6,974,207.00	
	District Standard Reserve Level	3%	Form 01CS Line 10B-4
	Less District Minimum Reserve for Economic Uncertainties	$3,832,160.00	Form 01CS Line 10B-7
	Remaining Balance to Substantiate Need	$3,142,047.00	

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	$415,000.00	Revolving cash, Store inventory and Prepaid expenditures
01	General Fund/County School Service Fund		
01	General Fund/County School Service Fund		
01	General Fund/County School Service Fund		
01	General Fund/County School Service Fund		
17	Special Reserve Fund for Other Than Capital Outlay Pı	$1,000,000.00	For STRS/PERS cost
17	Special Reserve Fund for Other Than Capital Outlay Pı	$1,727,047.00	Special Reserve for future needs
	Insert Lines above as needed		
	Total of Substantiated Needs	$3,142,047.00	
	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.