

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

**Adopted Budget
2021-22 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	2021-22 Adopted Budget
01	General Fund	\$36,840,417.00
17	Special Reserve Fund for Other Than Capital Outlay Projects	\$889,727.28
	Total Assigned and Unassigned Ending Fund Balances	\$37,730,144.28
	District Standard Reserve Level	3%
	Less District Minimum Reserve for Economic Uncertainties	\$5,070,333
Total Assigned & Unassigned Ending Balance in Excess of Minimum		\$32,659,811.28

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	2021-22 Adopted Budget	Description of Need
<i>(These are samples only; please modify as appropriate)</i>			
01	General Fund	\$35,000.00	Revolving Cash
01	General Fund	\$500,000.00	Reserve for Vacation Accrual
01	General Fund	\$500,000.00	Reserve for P&L Insurance Deductible
01	General Fund	\$291,595.00	Reserve for Mold Insurance
01	General Fund	\$6,540,804.00	Reserve for Budget Stabilization
01	General Fund	\$5,070,333.00	Reserve for Economic Uncertainty
01	General Fund	\$690,871.00	Supplemental Carryover
01	General Fund	\$7,442,838.00	Reserve for 19-20 Planned Expenditures Delayed by COVID
01	General Fund	\$10,698,643.00	Reserve for 1 month payroll
17	Special Reserve Fund for Other Than Capital Outlay Projects	\$889,727.28	Reserve for Capital Projects for 21-22
<i>Insert Lines above as needed</i>			
Total of Substantiated Needs		\$32,659,811.28	
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.