

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

**Adopted Budget
2022-23 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 | 2022-23 Adopted Budget |
| 01 | General Fund | \$33,718,353.07 |
| 17 | Special Reserve Fund for Other Than Capital Outlay Projects | \$983,784.95 |
| Total Assigned and Unassigned Ending Fund Balances | | \$34,702,138.02 |
| District Standard Reserve Level | | 3% |
| Less District Minimum Reserve for Economic Uncertainties | | \$5,616,536 |
| Total Assigned & Unassigned Ending Balance in Excess of Minimum | | \$29,085,602.02 |

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 | 2022-23 Adopted Budget | Description of Need |
| <i>(These are samples only; please modify as appropriate)</i> | | | |
| 01 | General Fund | \$35,000.0 | Revolving Cash |
| 01 | General Fund | \$500,000.0 | Reserve for vacation payout |
| 01 | General Fund | \$11,794,730.0 | Reserve for one month payroll |
| 01 | General Fund | \$291,595.0 | Reserve for mold insurance |
| 01 | General Fund | \$500,000.0 | Reserve for P&L insurance deductible |
| 01 | General Fund | \$2,736,393.5 | Lottery unrestricted 1100 for future textbook adoption |
| | | \$700,000.0 | Reserve Technology upgrade and refresh |
| | | \$2,500,000.0 | Reserve for additional professional development |
| 01 | General Fund | \$3,427,562.6 | Reserve for delays from 19-20 allocations due to covid |
| 01 | General Fund | \$5,616,536.0 | Reserve for economic uncertainties |
| 17 | Special Reserve Fund for Other Than Capital Outlay Projects | \$983,784.95 | Reserve for future downturn economy |
| 17 | Special Reserve Fund for Other Than Capital Outlay Projects | \$0.00 | |
| <i>Insert Lines above as needed</i> | | | |
| Total of Substantiated Needs | | \$29,085,602.02 | |
| 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. | | | |