

2015-16 Budget Adoption Reserves

Substantiation of need for reserves greater than the state required minimum reserve for economic uncertainty

District: **SAN RAFAEL CITY HIGH SCHOOL DISTRICT**

CDS #: **21-65466**

The governing board of a school district that proposes to adopt a budget that includes a combined assigned and unassigned ending fund balance in excess of the minimum recommended reserve for economic uncertainties,

The minimum recommended reserve for economic uncertainties;

The combined assigned and unassigned ending fund balances that are in excess of the minimum

recommended reserve for economic uncertainties for each fiscal year identified in the budget; and

A statement of reasons to substantiate the need for reserves that are higher than the minimum recommended

		2015-16
Total General Fund Expenditures & Other Uses		\$ 31,993,653
Minimum Reserve requirement	3%	\$ 959,810
General Fund Combined Ending Fund Balance		\$ 5,658,594
Special Reserve Fund Ending Fund Balance (FD 17)		\$ -
Components of ending balance:		
Nonspendable (revolving, prepaid, etc.)		\$ 5,500
Restricted		\$ -
Committed		\$ -
Assigned		\$ 1,100,000
Reserve for economic uncertainties	10%	\$ 3,199,365
Unassigned and Unappropriated		\$ 1,353,729
Subtotal Assigned, Unassigned & Unappropriated		\$ 5,653,094
Total Components of ending balance		\$ 5,658,594
Assigned & Unassigned balances above the minimum		\$ 4,693,284

Statement of Reasons

The District's Fund Balance includes assigned, unassigned and unappropriated components, that in total are greater than the Minimum Recommended Reserve for Economic Uncertainties because:

Cash Flow contingencies in order to ensure adequate cash to meet payroll and other obligations throughout

Common Core State Standards Implementation for one-time costs associated with this implementation \$1.3

GASB 45 Unfunded Liability for post Retirement Benefits other than Pensions (\$3.4 million)

STRS and PERS Increases estimated at approximately \$350,000 per year

Uncertainties regarding special education costs including mental health services and high unpredictable costs associated with residential placements