

San Rafael City Elementary School District 21-65458

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

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, shall, at the Budget Adoption public hearing, provide:

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 reserve.

		2018-19
Total General Fund Expenditures & Other Uses		\$ 56,149,160
Minimum Reserve requirement	3%	\$ 1,684,475
General Fund Combined Ending Fund Balance		\$ 15,102,616
Special Reserve Fund Ending Fund Balance		\$ 4,043,717
Components of ending balance:		
Nonspendable (revolving, prepaid, etc.)		\$ 2,500
Restricted		\$ 1,676,436
Committed		\$ -
Assigned	7%	\$ 3,930,441
Special Reserve for OPEB		\$ 4,043,717
Unassigned and Unappropriated		\$ 7,808,764
Subtotal Assigned, Unassigned & Unappropriated		\$ 15,782,922
Total Components of ending balance		\$ 17,461,858
Assigned & Unassigned balances above the minimum reserve requirement		
		\$ 17,461,858

[illegible]