

District: Firebaugh-Las Deltas Unified School
CDS #: 10-73809

Adopted Budget
2018-19 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	2018-19 Budget	Objects 9780/9789/9790
01	General Fund/County School Service Fund	\$3,377,067.59	Form 01
17	Special Reserve Fund for Other Than Capital Outlay Projects	\$75,540.64	Form 17
Total Assigned and Unassigned Ending Fund Balances		\$3,452,608.23	
District Standard Reserve Level		3%	Form 01CS Line 10B-4
Less District Minimum Reserve for Economic Uncertainties		\$928,165.00	Form 01CS Line 10B-7
Remaining Balance to Substantiate Need		\$2,524,443.23	

Reasons for Fund Balances in Excess of Minimum Reserve for Economic Uncertainties			
Form	Fund	2018-19 Budget	Description of Need
01	Transfer to Deferred Maintenance	\$200,000.00	For upkeep of building; paving, roofing
01	Transfer to Retiree Fund	\$164,000.00	Annual contribution - GASB 75 OPEB
01	General Fund/County School Service Fund	\$2,160,443.23	Per Board Policy 3100: To protect the District against unforeseen circumstances such as revenue shortfalls and unanticipated expenditures, the Board intends to maintain a minimum unassigned fund balance which may include a reserve for economic uncertainties. The current balance equals to at least one months of general fund operating expenditures. Current reserve over the required 3% is 8%
Total of Substantiated Needs		\$2,524,443.23	

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.