

2020-21 Budget Adoption Reserves

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

District: **Winship-Robbins Elementary School District**

CDS #:

71456

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.

		2020-21
Total General Fund Expenditures & Other Uses		\$ 1,955,570
Minimum Reserve requirement	5%	\$ 97,779
General Fund Combined Ending Fund Balance		\$ 2,096,381
Special Reserve Fund Ending Fund Balance		\$ 403,786
Components of ending balance:		
Nonspendable (revolving, prepaid, etc.)		\$ -
Restricted		\$ 16,514
Committed		\$ -
Assigned		\$ 1,048,910
Reserve for economic uncertainties		\$ 97,779
Unassigned and Unappropriated		\$ 933,178
Subtotal Assigned, Unassigned & Unappropriated		\$ 1,982,088
Total Components of ending balance		\$ 2,096,381
Assigned, REU & Unassigned balances above the minimum reserve		FALSE \$ 2,385,874

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:	
<i>Amount above required reserve will be used for Deferred Maintenance, a bus purchase, 2 years of Charter Oversight Revenue in the event that charter revenues are reduced or removed in future years, and miscellaneous facilities projects.</i>	

