2024-25 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

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.

		2024-25
Total General Fund Expenditures & Other Uses		$ 3,144,876
Minimum Reserve requirement	5%	$ 157,244
General Fund Combined Ending Fund Balance		$ 3,493,939
Special Reserve Fund Ending Fund Balance		$ 427,201
Components of ending balance:		
Nonspendable (revolving, prepaid, etc.)		$ -
Restricted		$ 203,240
Committed		$ -
Assigned		$ 1,873,806
Reserve for economic uncertainties		$ 157,244
Unassigned and Unappropriated		$ 1,259,649
Subtotal Assigned, Unassigned & Unappropriated		$ 3,133,455
Total Components of ending balance		$ 3,493,939
		FALSE
Assigned, REU & Unassigned balances above the minimum reserve		$ 3,560,656

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:
Amount above required reserve will be used for Deferred Maintenance and 2 years of Charter Oversight Revenue
in the event that charter revenues are reduced or removed in future years.