2019-20 Budget Adoption Reserves
KENTFIELD SCHOOL DISTRICT
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.

		2019-20
Total General Fund Expenditures & Other Uses		$ 19,004,161
Minimum Reserve requirement	3%	$ 570,125
General Fund Combined Ending Fund Balance 2019-20		$ 1,343,827
Special Reserve Fund Ending Fund Balance (Fund 17)		$ -
Components of ending balance:		
Nonspendable (revolving, prepaid, etc.)		$ 700
Restricted		$ -
Committed		$ -
Assigned		
2% District Designated Reserve		$ 380,083
Special Education Reserve		$ 100,000
Reserve for economic uncertainties	3%	$ 570,125
Unassigned and Unappropriated		$ 292,919
Subtotal Assigned, Unassigned & Unappropriated		$ 1,343,827
Total Components of ending balance		$ 1,343,827
Assigned & Unassigned balances above the minimum 3% reserve requirement		$ 773,702

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:

The Kentfield School District Board of Trustees approved a 2% 'District Designated Reserve'. A 'Special Education Reserve' has been established for unforeseen special education program costs, and the 'Undesignated Reserve' for enrollment growth and staffing needs. needs, and possible unforseen deferred maintenance costs.