

2022-23 Budget

District: Laytonville Unified School District

2373916

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.

		2022-23
Total General Fund Expenditures & Other Uses		\$ 6,549,650
Minimum Reserve requirement	5%	\$ 327,483
General Fund Combined Ending Fund Balance		\$ 3,274,605
Special Reserve Fund Ending Fund Balance		\$ -
Components of ending balance:		
Nonspendable (revolving, prepaid, etc.)		\$ 5,000
Restricted		\$ 281,128
Committed		\$ 392,979
Assigned		\$ 2,268,015
Reserve for economic uncertainties		\$ 327,483
Unassigned and Unappropriated		
Subtotal Assigned, Unassigned & Unappropriated		<u>\$ 2,595,498</u>
Total Components of ending balance		<u>\$ 3,274,605</u>
Assigned & Unassigned balances above the minimum reserve requirement		\$ 2,268,015

[illegible]

2022-23 Budget

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

District: Laytonville Unified School District

CDS #: 23-73916

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.

	2022-23	2023-24	2024-25
Total General Fund Expenditures & Other Uses	\$ 6,549,650	\$ 6,454,475	\$ 6,609,054
Minimum Reserve requirement 5%	\$ 327,483	\$ 258,179	\$ 330,453
General Fund Combined Ending Fund Balance	\$ 3,274,605	\$ 3,112,352	\$ 1,915,500
Special Reserve Fund Ending Fund Balance	\$ -	\$ -	\$ -
Components of ending balance:			
Nonspendable (revolving, prepaid, etc.)	\$ 5,000	\$ 5,000	\$ 5,000
Restricted	\$ 281,128	\$ 269,146	\$ 13,606
Committed	\$ 392,979	\$ 387,268	\$ 396,543
Assigned	\$ 2,268,015	\$ 2,192,759	\$ 1,169,898
Reserve for economic uncertainties	\$ 327,483	\$ 258,179	\$ 330,453
Unassigned and Unappropriated	\$ -	\$ -	\$ -
Subtotal Assigned, Unassigned & Unappropriated	\$ 2,595,498	\$ 2,450,938	\$ 1,500,351
Total Components of ending balance	\$ 3,274,605	\$ 3,112,352	\$ 1,915,500
	TRUE	TRUE	TRUE
Assigned & Unassigned balances above the minimum reserve requirement	\$ 2,268,015	\$ 2,192,759	\$ 1,169,898

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>The district holds a reserve for salary and benefit increases (\$200,000) and STRS/PERS (\$100,000) increases, as well as, to offset the spend down of onetime funds.</i>
<i>Special education continues to encroach so a reserve of 250,000 has been set aside to help offset.</i>
<i>Additional 7% reserve as recommended by GFOA (Government Finance Officers Association) to enable the district to maintain 2 months of operating expenditures. \$458,991.</i>
<i>A reserve for Post employment benefits for retirees is being held for a total of \$30,000.</i>
<i>Reserves are held for Roof Repairs of \$100,000, HVAC's \$60,000 and facility repairs & improvements \$473,908.</i>
<i>There is a reserve of \$200,000 held for unanticipated expenditures.</i>
Insert Lines above as needed
Total of Substantiated Needs
Remaining Unsubstantiated Balance