

**IGO-ONO-PLATINA UNION SCHOOL DISTRICT**

2023-24 Original Budget

Excess Reserve Justification

*Education Code Section 42127(a)(2)(B) requires a statement of the reasons that substantiates the need for assigned and unassigned ending fund balances above the minimum reserve standard for economic uncertainties for each fiscal year identified in the budget.*

*The district is committed to maintaining a prudent level of financial resources to protect against the need to reduce service levels because of temporary revenue shortfalls or unpredicted expenditures. The district's Minimum Fund Balance Policy requires a Reserve for Economic Uncertainties as well as other assigned reserves that are reviewed and approved by the Governing Board. The Minimum Fund Balance is a component of the unrestricted portion of the Districts total budget and consists of assigned amounts equal to no less than 17% of General Fund expenditures, but not more than 25% of the General Fund expenditures.*

<b>Combined Assigned and Unassigned/Unappropriated Fund Balances</b>				
Objects 9780/9789/9790				
<b>Fund</b>		<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>
General Fund (01)		\$650,730	\$670,766	\$701,443
Special Reserve Fund for Other Than Capital Outlay Projects (17)		\$82,702	\$94,467	\$106,232
Total Assigned and Unassigned Ending Fund Balances		\$733,432	\$765,233	\$807,675
	District Standard Reserve Level	5%	5%	5%
Less District Minimum Reserve for Economic Uncertainties		\$80,000	\$80,000	\$80,000
Remaining Balance to Substantiate Need		\$653,432	\$685,233	\$727,675

<b>Reasons for Fund Balances Above the Minimum Reserve for Economic Uncertainties</b>					
<b>Fund</b>	<b>Description of Need</b>		<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>
<b>COMMITTED</b>					
Special Reserve Fund	QZAB Account		\$82,702	\$94,467	\$106,232
<b>ASSIGNED</b>					
General Fund	Fiscal Stabilization		\$506,303	\$531,039	\$566,416
General Fund	Transportation Account		\$47,954	\$44,954	\$41,954
General Fund	School Donations Account		\$13,143	\$11,643	\$10,143
General Fund	Gary Fryer Scholarship		\$600	\$500	\$400
General Fund	Marv Peterson Memorial Fund		\$2,730	\$2,630	\$2,530
Total of Substantiated Needs			\$653,432	\$685,233	\$727,675
<b>Remaining Unsubstantiated Balance</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	Budgeted Expenditures:		\$1,065,561	\$1,016,419	\$1,061,590
	Percentage of Reserves to Expenditures:		68.83%	75.29%	76.08%
	Percentage of Reserves to Expenditures (w/out Committed Items):		61.07%	65.99%	66.07%