

## 2022-23 Budget Adoption Reserves

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

District: Oxnard Union High School I

CDS #: 56-72546

ending fund balance in excess of the minimum recommended reserve for economic uncertainties, shall, at the Budget Adoption public hearing, provide:

Education Code Section 42127(a)(2)(B) requires a statement of the reason that substantiate the need for assigned and unassigned ending fund balances in the excess of the minimum reserve standard for economic uncertainties.

- (i) The minimum recommended reserve for economic uncertainties for each fiscal year identified in the budget.
- (ii) 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.
- (iii) A statement of reason that substantiates the need for assigned and unassigned ending fund balance that is in excess of the minimum recommended reserve for economic uncertainties for each fiscal year that the school district identifies an assigned and unassigned ending fund balance that is in excess of the minimum recommended reserve for economic uncertainties, as identified pursuant to clause (ii).

	2022-23	2023-24	2024-25
Total General Fund Expenditures & Other Uses	\$ 299,449,257	\$ 272,614,392	\$ 271,520,176
State Minimum Reserve requirement	3% 8,983,478	8,178,432	8,145,606
General Fund Combined Ending Fund Balance	22,826,194	19,155,944	17,855,529
Components of ending balance:			
Nonspendable (revolving, prepaid, etc.)	510,000	510,000	510,000
Restricted	2,704,045	2,079,745	0
Committed			
Assigned	5,981,478	3,504,277	4,082,499
Reserve for economic uncertainties	8,983,478	8,178,432	8,145,606
Unassigned and Unappropriated	4,647,193	4,883,490	5,117,424
Subtotal Assigned, Unassigned & Unappropriated	19,612,149	16,566,199	17,345,529
Total Components of ending balance	22,826,194	19,155,944	17,855,529
	TRUE	TRUE	TRUE
Assigned & Unassigned balances above the minimum reserve requirement	\$ 10,628,671	\$ 8,387,767	\$ 9,199,923

### 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:**

<b>2022-23 Assigned:</b>	
Summer School Reserve	\$ 2,926,055
Contribution to Del Sol High School Start Up	\$ 2,000,000
Unallocated Unit Share	\$ 3,055,423
	\$ 7,981,478
<b>2023-24 Assigned:</b>	
Summer School Reserve	\$ 3,504,277
	\$ 3,504,277
<b>2024-25 Assigned:</b>	
Summer School Reserve	\$ 4,082,499
	\$ 4,082,499