

**Burbank Unified School District
Administrative Services**

REPORT TO THE BOARD

TO: Members of the Board of Education

FROM: David Jaynes, Assistant Superintendent, Administrative Services

PREPARED BY: Alyssa Low, Director Fiscal Services

SUBMITTED BY: Ruthie DiFonzo, Senior Administrative Assistant

DATE: June 20, 2019

SUBJECT: Report on Excess Reserves

Background:

Per Education Code Section 42127(a)(2)(B), districts that propose to adopt a budget that includes a combined assigned and unassigned ending fund balance in excess of the minimum recommended reserve for

Board REU up to 3%	\$425,040	\$110,413	\$162,369
Unassigned Fund Balance	\$-0-	\$-0-	\$-0-

District's Reasons for Unassigned Ending Fund Balance in Excess of REU:

It is prudent for the District to carry an amount over the required and Board approved reserved to protect against the volatility of state revenues.

Financial Impact:

None

Recommendations:

David Jaynes, Assistant Superintendent, Administrative Services, will report on the Ending Fund Balance in Excess of reserve for economic uncertainties (REU), as presented.