



Skaneateles Central School District

Excellence in Education

Reserve Funding Plan 2017-18

RESERVE (Established)	ALLOWABLE FUNDING LEVEL	CURRENT FUNDING LEVEL	PURPOSE	PLAN	Restrictions
1. <i>Employee Benefit Accrued Liability Reserve</i>	TBD	\$585,422	For payout of employee accumulated leave days upon resignation or retirement <i>(this is not a fully funded reserve relative to our total liability.)</i>	To provide leveling to the budget as numbers of resignations/retirements fluctuate each year.	Creation of employee benefit accrued liability reserve is established by a majority vote of the Board of Education. Funds may be expended without voter approval.
2. <i>Capital Reserve – Turf Replacement and Track Resurfacing</i>	\$375,000	\$375,000	To offset a portion of the local share of the cost of turf replacement and track resurfacing.	The establishment of the reserve, the allocation of \$225,000 from a previous board action, and a new allocation of \$150,000 from 2016-17 year end funds was approved by the voters on May 16, 2017.	Creation of capital reserve and spending from the capital reserve requires voter approval.
3. <i>Capital Reserve – Future Capital Project</i>	\$2,500,000	\$1,922,875.10	To assist in the offset of the local share of the next major building project in the district	Given that the existing capital reserve (see #2 above) has been funded to the maximum amount allowed and will be applied to	Creation of capital reserve and spending from the capital

				offset a portion of the local share of Project 2021, a new 10-year reserve with a maximum funding amount of \$2.5 million was approved by the voters on May 16, 2017. The purpose of this reserve is to offset a portion of the local share of a future capital project. Administration recommended a partial funding of this reserve from remaining 2016-17 funds.	reserve requires voter approval
<i>Repair Reserve – Winkelman Field (upper soccer field with masonry grandstands)</i>	\$5,000	\$5,000	To pay for or to assist in the cost of repair to the stands.	Funds will be held in repair reserve until a repair needs to be made.	May be established without voter approval. Funds may be expended without voter approval in cases of emergency and approved by 2/3 of the BOE. Otherwise, a public hearing must be held. In cases of emergency and no public hearing was held, funds must be paid back to reserve over the course of two school years.

<i>Retirement Contribution Reserve</i>	Any portion of the amount payable to ERS	\$2,068,000	Generally to offset large swings in the Employer Contribution Rates (ECR) of the Employee Retirement System (this cannot apply to the Teachers' Retirement System)	To provide leveling to the budget in years when the ECR increases beyond what is accounted for in the general fund budget <i>or</i> when monies in the ECR portion of the budget are needed to cover other expenditures.	Established and expended by BOE resolution.
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For additional information on School District Reserves, please see http://www.p12.nysed.gov/mgtserv/accounting/docs/reserve_funds.pdf