



Lewiston-Porter Central School District

Our Purpose, Your Pathway, Our Promise.

Michael F. Lewis, Ph.D.

Assistant Superintendent for Administrative Services

Memorandum

NA-5 Fund Allocations

Date: October 11, 2023
To: Paul J. Casseri, Superintendent of Schools
From: Michael F. Lewis, Ph.D., Assistant Superintendent for Administrative Services
Subject: Approval of the Reserve Fund Allocations

This memo is to request approval of the Reserve Fund Allocations. Authorizing and directing the following transfers from the District's unassigned fund balance to the specified reserve funds of the District, to be effective June 30, 2023:

- Transfer to the Capital Reserve Fund: \$763,711
- Transfer to the Bonded Debt Reserve Fund: \$131,795
- Transfer to the EBLAR Fund: \$136,124
- Transfer to the Teacher Retirement Contribution Reserve Fund: \$354,787
- Transfer to the Employee Retirement Contribution Reserve Fund: \$93,419

The board will ratify and affirm the operation of the following District reserve funds, with balances indicated as of June 30, 2023 (inclusive of the fund transfers set forth above):

- Teacher Retirement Contribution Reserve: \$354,787
- Employee Retirement Contribution Reserve: \$93,419
- Reserve for Tax Certiorari: \$193,650
- Employee Benefit Accrued Liability Reserve: \$136,124
- Capital Reserve: \$3,013,711
- Reserve for Repairs: \$902,998
- Reserve for Bonded Debt: \$131,795
- **Total Reserves: \$4,826,484**