



# 2026-2027 BUDGET

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# RESERVES

NYSED PERMITS PUBLIC SCHOOL DISTRICTS TO MAINTAIN FUND BALANCE IN VARIOUS RESTRICTED AND UNRESTRICTED RESERVES. A LIST OF PERMISSIBLE RESERVES CAN BE ACCESSED [HERE](#). THE INFORMATION CONTAINED BELOW REPRESENTS THE CURRENT HOLDINGS, AS OF FEBRUARY 10, 2026.



THE DISTRICT CURRENTLY HAS SIX ACTIVE RESERVES. FUNDS IN EACH RESERVE CAN BE APPROPRIATED ONLY FOR THE SPECIFIED PURPOSE FOR WHICH EACH RESERVE HAS BEEN ESTABLISHED.

WE RECOMMEND THE ESTABLISHMENT, AT YEARS END, OF AN ADDITIONAL CAPITAL RESERVE TO FUND NEEDS IDENTIFIED IN THE FIVE-YEAR FACILITY PLAN.

## TRS RESERVE

**\$2,859,604**

EXCESS FUND BALANCE MAY BE HELD IN THIS RESERVE TO OFFSET EMPLOYER CONTRIBUTIONS TO THE TEACHERS' RETIREMENT SYSTEM. ANNUALLY, DISTRICTS MAY SET ASIDE UP TO 2% OF ITS TOTAL TRS PAYROLL AND THE TOTAL FUND BALANCE MAY NOT EXCEED 10% OF THE TOTAL COMPENSATION PAID TO TRS MEMBERS IN THE DISTRICT DURING THE PRIOR FISCAL YEAR. UNDER THIS RESTRICTION, OUR TRS RESERVE IS FULLY FUNDED.

## ERS RESERVE

**\$3,735,460**

EXCESS FUND BALANCE MAY BE HELD IN THIS RESERVE TO OFFSET EMPLOYER CONTRIBUTIONS TO THE EMPLOYEES' RETIREMENT SYSTEM. THERE IS NO STATUTORY CAP ON THE AMOUNT HELD IN THIS RESERVE, NOR IS THERE AN ANNUAL CAP ON DEPOSITS; HOWEVER, GENERAL GUIDANCE SUGGESTS AN ARTIFICIAL CEILING OF APPROXIMATELY THREE YEARS OF EMPLOYER OBLIGATIONS. NEXT YEAR'S ESTIMATED EMPLOYER OBLIGATION IS \$1,143,222 - LIGHTLY LESS THAN ONE-THIRD OF THE CURRENT BALANCE.

## CERTIORARI RESERVE

**\$5,298,198**

THIS RESERVE FUND IS TO BE UTILIZED TO SUPPORT SCHOOL TAX REFUND LIABILITIES. THE FUNDS HELD SHALL NOT EXCEED THE AMOUNT WHICH MIGHT REASONABLY BE DEEMED NECESSARY TO MEET ANTICIPATED JUDGMENTS AND CLAIMS ARISING OUT OF TAX CERTIORARI PROCEEDINGS. THE DISTRICT HAS APPROXIMATELY \$10.8 MILLION IN EXPOSURES IN THIS AREA AND THE CURRENT RESERVE BALANCE IS WELL POSITIONED RELATIVE TO THIS EXPOSURE.

## EBAL RESERVE

**\$221,040**

THE PURPOSE OF THIS FUND IS TO RESERVE FUNDS FOR PAYMENT OF ACCRUED EMPLOYEE BENEFITS PAYABLE UPON TERMINATION OF SERVICE FOR VACATION, SICK LEAVE, AND PERSONAL LEAVE PAYMENT OBLIGATIONS AS DEFINED BY CONTRACT. THE DISTRICT CAN HOLD NO MORE THAN THE ACTUAL CALCULATED LIABILITY. THIS RESERVE IS FULLY FUNDED AT THIS TIME.

## 2023 CAPITAL RESERVE

**\$4,727,278**

THE CAPITAL RESERVE FUND WAS ESTABLISHED BY VOTER AUTHORIZATION IN 2023 WITH A MAXIMUM FUNDING LEVEL OF \$5,000,000 TO BE SPENT BY JUNE 30, 2033. THE FUND CAN BE USED TO FUND VARIOUS CAPITAL PROJECTS DISTRICT-WIDE AS OUTLINED IN THE VOTER AUTHORIZED RESOLUTION. THE DISTRICT HAS UTILIZED APPROXIMATELY \$250,000 FROM THIS RESERVE TO SUPPORT THE EHS AUDITORIUM RENOVATION, RESULTING IN A REMAINING SPENDING AUTHORITY OF APPROXIMATELY \$4,750,000.

## LIABILITY RESERVE

**\$500,000**

THE LIABILITY RESERVE IS A NYSED-APPROVED RESERVE FUND AUTHORIZED UNDER GENERAL MUNICIPAL LAW TO FINANCE PAYMENTS FOR JUDGMENTS AND CLAIMS ARISING FROM LEGAL ACTIONS AGAINST THE DISTRICT. THE RESERVE PROVIDES FISCAL STABILITY BY ENSURING THAT RESOURCES ARE AVAILABLE TO ADDRESS POTENTIAL LIABILITIES WITHOUT ADVERSELY AFFECTING ONGOING EDUCATIONAL PROGRAMS OR ANNUAL BUDGET PLANNING.