

Cal-Mum CSD Reserve Plan

Operational Reserves	Description & Purpose	Reserve Target Strategy	Balance June 30, 2024	Balance June 30, 2025	Intended Reserve use for 2026-2027 Budget
Unassigned Fund Balance Reserve	Unrestricted funds that can be used for any school expense. NYS Real Property Tax Law 1318 limits the amount of unexpended surplus funds a school district can retain to no more than 4% of the District's budget for the General Fund for the ensuing fiscal year.	Maintain 4% of Next Year's Budget	\$824,239	\$866,427	
Employee Retirement System (ERS) Restricted Reserve (A827)	This reserve is used to pay for district expenses to the NYS Employees Retirement System only. Payments to the Teachers Retirement System are now allowed from this reserve through a sub-fund. (Please see the TRS Contribution Reserve below).	Fund to 4 years of anticipated ERS Invoices	\$886,359	\$921,465	The District will appropriate \$310,000 from the ERS Reserve to fund a portion of the 2026 - 27 ERS contribution, aligning reserve use with anticipated retirement expenditures.
Teacher Retirement System (TRS) Restricted Reserve (A828)	This reserve is only used to pay for district expenses to the NYS Teachers Retirement System. The maximum amount in this reserve is limited to 10% of the TRS pensionable salaries. Annual funding is limited to 2% of pensionable salaries.	Fully fund to 10% limit	\$611,492	\$316,817	The District will appropriate \$119,600 from the TRS Reserve to offset a portion of TRS-related costs, limiting the use of the reserve to no more than 2% in alignment with the annual funding cap.
Employee Benefit Accrued Liability (EBALAR) Reserve (A868)	This reserve is used to pay for accrued benefits due to employees upon termination of service for vacation, sick leave, and personal leave.		\$304,874	\$317,365	
Unemployment Reserve (A815)	This reserve fund is used to pay the cost of reimbursement to the State Unemployment Insurance Fund for payments made to claimants where the school district or BOCES has elected to use the benefit reimbursement method, in lieu of contributions under Article 18 of the Labor Law.	On an annual basis, this Reserve is compared to the outstanding liabilities that are quantified as part of our annual external audit.	\$930,021	\$967,074	The District is appropriating \$200,000 from the Unemployment Insurance Reserve to support the 2026 - 27 budget, aligning reserve usage with anticipated unemployment-related costs while also reducing excess reserve balance to help close the budget gap.
Tax Certiorari Reserve (A864)	This reserve is used to pay judgements or claims in tax certiorari proceedings under RPTL, Article 7. (This reserve may not be used to pay small claims property tax settlements.)	Review each August and fund to potential liability	\$153	\$0	
Property Loss Reserves (A861)	Reserves to cover property loss and liability claims.		\$388,884	\$404,816	

Vehicle Equipment Reserve 2023	This reserve may be used purchase equipment and vehicles. Use of these funds requires voter approval. This fund was approved by voters on May 16, 2023 for a total sum of all deposits not to exceed \$1 million and may receive funds for up to 10 years. Total Funding to Date: \$726,917	Fund to enable the purchase of 1 bus per year out of this fund, in lieu of financing	\$605,322	\$549,889	The District is appropriating up to \$200,000 from the Vehicle & Equipment Reserve to fund the purchase of a school bus, supporting planned fleet replacement while avoiding the need for financing.
Capital Reserve 2022	This reserve may be used to fund Construction and Reconstruction of a Capital Project and requires voter approval to withdraw funds. The goal of this reserve is to fund the local share of the next capital project. The estimated local share of a \$25 million project near 2030 is approximately \$3,675,000. The creation of this fund was approved by voters on May 17, 2022 for a total sum of all deposits not to exceed \$10 million and may receive funds for up to 10 years. Total Funding to Date: \$3,612,036	Fund to cover local share of next capital project	\$1,737,246	\$2,182,647	
Debt Service Reserve V-Fund	This fund contains bond premiums and funds specifically allocated to pay principal and interest on voter approved debt (i.e. bonds) The District plans to spend the majority of these funds to pay for the 2025 Capital Project		\$380,303	\$462,048	